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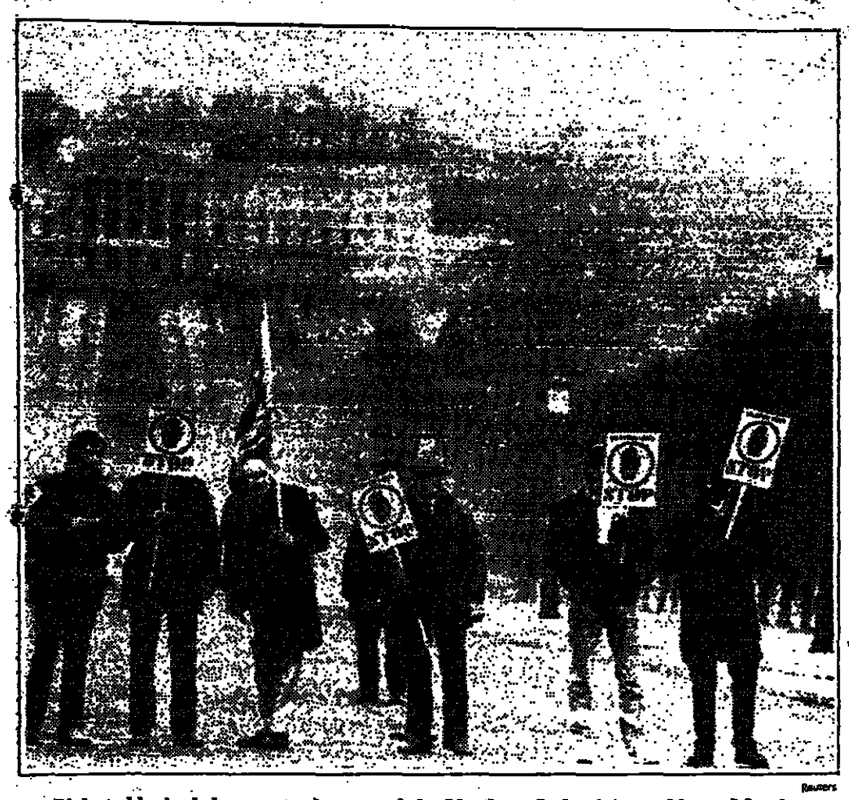

Reuters

Pickets blocked the way to the seat of the Northern Ireland Assembly on Monday.

N. Ireland Paralyzed By Strike

Unionists Block Trade, Travel; 34 Are Arrested

By Steve Lohr
New York Times Service

BELFAST — Commerce and transportation in much of Northern Ireland ground to a halt Monday in a general strike. The action, marred by widespread violence, was called to protest the British-Irish agreement that gives Ireland a say in the affairs of this British province.

In many parts of Northern Ireland, electricity was cut, traffic stopped, stores shuttered and factories brought to a standstill in a demonstration of the Protestant majority's dissatisfaction with the pact between London and Dublin signed in November.

"The workers have responded brilliantly," said the Reverend Ian Paisley, leader of the Democratic Unionist Party. "The strike has gone very well."

Although Unionist leaders warned against violent intimidation, there were widespread reports of force being used to make the strike effective.

[Snipers fired on police patrolling the Protestant Shankhill and Alliance Road areas of West Belfast but hit no one, The Associated Press reported, quoting police.

[The Royal Ulster Constabulary said 34 persons were arrested in violent incidents. A factory was burned and eight vehicles set afire].

Dozens of schools were forced to cancel classes because students were unable to travel to school. Train service in the province was stopped, and airlines canceled flights.

Political observers said that the disruption was not as complete as a similar action in 1974. A prolonged strike by Protestant Unionists, who support continued British rule of the province, caused the collapse of an agreement that would have given the minority Roman Catholic nationalists, who want a single Irish nation, a share of the power in local government.

The militants favor open confrontation and condone the activities of Protestant paramilitary

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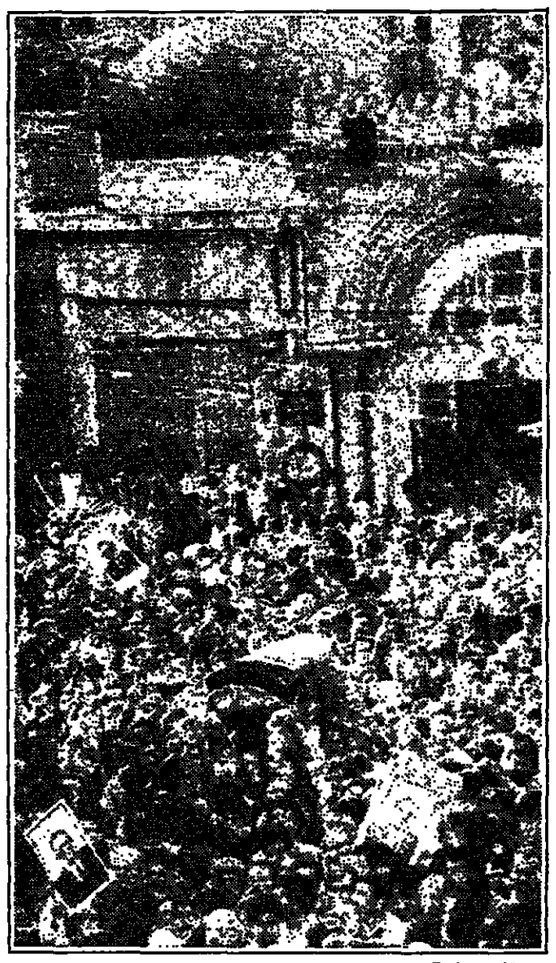

The Associated Press

Mourners filled the streets of Nablus for the procession

Arab Mourners In West Bank Defy Israelis

By William Claiborne
Washington Post Service

NABLUS, Occupied West Bank — A funeral procession Monday for the assassinated mayor of Nablus turned into the largest Arab nationalist demonstration since Israel occupied the West Bank in 1967, as mourners waved banned Palestinian flags and chanted slogans in support of the outlawed Palestine Liberation Organization.

The body of Zafir al-Masri, shrouded in a red, black and green Palestinian flag, was borne for more than two hours on a circuitous, noisy route throughout Nablus.

He was then buried in a martyr's place of honor in front of the city's principal mosque.

At the height of the procession, 15,000 to 20,000 demonstrators filled the city's central business section.

It was a turnout unmatched during a 19-year period of martial law in which demonstrations have largely been prohibited by the occupation authorities.

Since his appointment as mayor in December, Mr. Masri had become a symbol of Israeli efforts to revive Middle East peace talks by enhancing self-rule among moderate Palestinians.

He was shot to death Sunday by an unidentified gunman in front of his office. Two PLO splinter groups backed by Syria have claimed responsibility for the assassination.

The Israeli military, which normally presents a high profile in Nablus, withdrew from most of the center city during the funeral procession and overlooked violations of occupation law that normally result in arrests.

A Palestinian youth was shot and killed by security forces during a separate demonstration in the nearby Balata refugee camp after youths protesting Mr. Masri's death stoned an army patrol.

Israeli authorities said the youth had jumped on a soldier and had tried to choke him.

For the most part, the demonstration in Nablus was a peaceful mixture of mourning for the city's most prominent civic leader and a venting of nationalistic spirit in public, without interference from the occupation authorities.

Emotions began to spill over almost immediately after the coffin containing Mr. Masri's body was driven from the hospital where he died to the home of his eldest brother, Hekmat, where thousands of mourners had gathered to begin the funeral procession.

Unexpectedly, Mr. Masri's body, shrouded in white, was removed from the coffin, wrapped in a Palestinian flag and borne on the shoulders of mourners.

They followed a winding route of about one and a half miles (2.4 kilometers) through the center of town and to the mosque.

"We give our spirit and blood to Abu Hisham," the crowd chanted in Arabic, using the traditional Arab reference identifying Mr. Masri as the father of Hisham, his eldest son.

Faisal Street, a broad boulevard that runs through central Nablus, was packed with mourners from one end of the city to the other, many of them waving palm fronds and carrying posters bearing Mr. Masri's photograph.

As the procession neared the [illegible] Mazuz Masri Mosque, the atmosphere turned distinctly political as many demonstrators chanted, "No Hussein! No Assad! No autonomy! Only the PLO!"

The references were to King Hussein of Jordan, President Hafez al-Assad of Syria and the scheme for limited autonomy offered by the Israeli government in the Camp David peace treaty.

■ 2 Withdraw as Candidates

Two leading Palestinians in the Israeli-occupied West Bank reportedly withdrew their names Monday from a list of possible mayoral appointees in response to the assassination of the Mr. Masri. The Associated Press reported from Jerusalem.

The two were identified as Nadim Zaro of Ramallah, south of Nablus, and Walid Hamed of El-Bireh, a Ramallah suburb.

Trade Benefits Still Elude U.S.

Deficits Continue to Climb Despite Dollar's Sharp Fall

By John M. Berry
Washington Post Service

WASHINGTON — The sharp decline in the value of the U.S. dollar on foreign-exchange markets since last March has yet to have a positive impact on the American trade picture.

Some U.S. companies trying to sell goods abroad, where the stiffest competition comes from Japanese, West German and French exporters, are finding that they again have something to offer in terms of price, according to analysts surveying the trade scene.

However, there has been no surge of export orders, and the pace of U.S. imports is expected to pick up again because of an apparent pickup in economic growth.

In January, nearly a year after the dollar began sliding from peaks against the major currencies, the U.S. merchandise-trade deficit hit a monthly record of $16.5 billion, the Commerce Department said last week.

Nor is the bad trade news a one-month blip. For November, December and January, the merchandise-trade deficit ran at an annual rate of about $180 billion, compared with the actual $148.5-billion deficit for all of 1985.

Analysts say that one reason for the trade figure's lack of response to date is that the value of the dollar, when adjusted for inflation differentials and weighted trade flows between each country and the United States, is only about 2.5 percent below its 1984 average. Measuring it this way, the currency is still well above its pre-1984 values.

That compares with the currency's nonadjusted decline of 30 percent against the yen and 35 percent against the Deutsche mark since peaking last March.

Rimmer de Vries, chief economist for Morgan Guaranty Trust Co. in New York, recently told the Joint Economic Committee that if there were no further depreciation of the dollar, the merchandise-trade balance would improve slowly, to about $105 billion by 1988.

But a substantial part of the improvement would be the result of lower oil prices, not the fall of the dollar to date, he said. After 1988, the deficit would start to rise again, he said.

C. Fred Bergsten, director of the Washington-based Institute for International Economics, is less optimistic. Mr. Bergsten estimates that the dollar's drop is only about enough to stabilize the non-oil trade deficit, not improve it.

The dollar closed weaker in Europe and the U.S. Page 13.

Economists and government policymakers have warned all along that it could take up to two years for the dollar's decline to have a substantial impact on trade flows. In fact, in the short run, the decline of a currency can make a trade deficit appear worse.

That phenomenon, called the J-curve effect, occurs because it takes time for consumers to adjust to higher import prices by buying less of them. While this process is going on, it takes more dollars to buy a given quantity of imported goods, swelling the trade deficit.

Eventually, export markets for U.S. goods are stimulated because American producers are able to sell their goods more cheaply abroad than before. At the same time, importers have to charge higher prices, in terms of dollars, when they sell in the United States, decreasing demand.

This shift — increased foreign demand for U.S. goods and lower U.S. demand for foreign goods — should swing the trade balance in the United States' favor.

But for all that to occur, two things have to come to pass.

First, the value of the dollar must come down against the currencies of the principal U.S. trading partners. This is necessary to stimulate demand for American goods both in the home market of the competing country and in so-called third-

(Continued on Page 11, Col. 1)

Marcos Party Members Acknowledge Legitimacy of Aquino Government

The Associated Press

MANILA — Former political allies of Ferdinand E. Marcos acknowledged the legitimacy of the Aquino government Monday, and they said there might be no need to nullify the National Assembly proclamation that had declared Mr. Marcos the winner of the Feb. 7 Philippine election.

Vice President Salvador H. Laurel announced later that a "preparatory commission" would be set up to draft a new constitution. He said that the new charter would take 90 days to write and that he would propose the holding of local elections "immediately after the constitution is approved in a plebiscite by the people."

At least 23 persons have been reported killed, meanwhile, in violence since Corazon C. Aquino assumed the presidency last week. Police have blamed the outbreaks on the Communist New People's Army.

In a daylong party caucus, leaders of the New Society Movement, the Marcos party that is commonly known by its Tagalog initials, KBL, set up a special committee to establish liaison with Mrs. Aquino and restructure themselves into a "strong and responsible opposition."

"In a sense, we are at the disposal of President Aquino," said Blas Ople, who served as labor minister under Mr. Marcos.

Party officials said discussion in the caucus centered partly on how to legitimize the new government, which gained power largely on the strength of a passive military revolt backed by hundreds of thousands of civilians.

Mr. Ople said the processes by which the party would recognize Mrs. Aquino's government as constitutional had not been resolved but that there was a consensus in the party that the government deserved to be accorded full legitimacy through legislative processes.

On the basis of the official canvass, the National Assembly proclaimed Mr. Marcos the winner of the election. Mr. Ople said the prevailing party view was that the National Assembly did not need to nullify that proclamation.

He said, however, that "for the sake of order and stability, it is necessary to start the processes that will extend the full mantle of constitutionality to Mrs. Aquino."

The New Society Movement circulated a draft resolution asking Mrs. Aquino to refrain from the immediate dismissal of pro-Marcos mayors and other officials whose constitutional terms of office run through June 30.

Mr. Ople said that arbitrary dismissals by Mrs. Aquino's minister for local government, Aquilino Pimentel, amounted to "revolutionary terror" and would cause civil unrest. People in at least five places already had demonstrated "in defense of the land," Mr. Ople said.

Mr. Pimentel had been criticized for canceling local elections May 30 and replacing incumbent officials before their terms ran out.

Mrs. Aquino said Monday that neither Mr. Marcos nor members of his family would be allowed back into the Philippines until "we have stabilized the situation, and not until we are convinced that emotions have indeed died down."

Mr. Marcos is in Hawaii but has not indicated where he planned to settle.

In southern Luzon, meanwhile, 15 police officers and four civilians were shot to death Monday when Communist guerrillas ambushed a military truck, police said.

With the ambush, the death toll in incidents involving Communist insurgents stood at 23 in three days, police said.

One of the dead was a fugitive officer of the New People's Army shot by soldiers Saturday. Two policemen on their way to investigate a slaying were shot to death Sunday in an ambush near MacArthur City, 380 miles (610 kilometers) south of Manila. Police blamed Communist insurgents for all three deaths.

The New People's Army officer was identified as Gilbert Cudia, also known as "Commander Pecos." He was slain Saturday while leading a 40-man force north of Cebu City.

ON PAGE 2

■ **Members of the U.S.** Congress took an active role in Marcos's fall.

■ **U.S. policy** toward the Doe regime in Liberia differs from the approach to Marcos.

■ **President Aquino** turned to the well-to-do to form her cabinet.

New Leader in Sweden Sees Impasse in Inquiry

By Richard Wallis
Reuters

STOCKHOLM — Sweden's new leader said Monday that the authorities still had no clue as to the nationality of Olof Palme's killer or to his motive, three days after the 59-year-old prime minister was shot to death in central Stockholm.

"I do not know the nationality of the murderer," the acting prime minister, Ingvar Carlsson, said at a news conference.

Asked why Mr. Palme was killed, he replied, "I wish I knew."

Earlier Monday, the Social Democratic Party board unanimously elected Mr. Carlsson, 51, interim party leader until the 1987 party congress, clearing the way for him to become prime minister when parliament reconvenes next week.

Swedish police offered no further information on the killing.

The only known clues are the copper-tipped bullets used by the killer, a vague description of the assassin by Mr. Palme's wife, Lisbeth, and the testimony of a dozen other witnesses.

The murder weapon has not been found despite extensive checks along the gunman's escape route through the streets of Stockholm.

Police said earlier that they had no reason to believe any of the calls claiming responsibility for the murder.

Two anonymous telephone calls, one to a Swedish diplomat in Bonn within hours of the murder and a second to a news agency in London, pinned the assassination on a West German guerrilla group, the Red Army Faction.

In Bonn, a government spokesman said authorities had no firm evidence to support suggestions that West German guerrillas might have carried out the murder.

"The RAF," one West German security official said, "has occasionally claimed responsibility over the telephone, but it usually does so in long written declarations to newspapers outlining the ideological motives soon after an attack."

The first claim was made to a Swedish diplomat, Peter Tejler, at his home in Bonn on Saturday.

An embassy spokesman said the man, who spoke German, told Mr. Tejler: "This is the RAF. We have shot your prime minister."

The spokesman said the embassy had informed police in West Germany and Sweden, but added, "It is

(Continued on Page 4, Col. 5)

Reuters

Ingvar Carlsson, Sweden's acting prime minister, in Stockholm on Monday.

The Associated Press

Souvenirs of Victory

A young vendor sells souvenirs in Manila before a rally celebrating President Corazon Aquino's rise to power. Not all Filipinos were festive, however, as residents of the Tondo slum wondered when they would taste the fruits of victory. Page 4.

South Africa Says It Killed 7 Guerrillas

By Alan Cowell
New York Times Service

JOHANNESBURG — South African police said they shot and killed seven black nationalist guerrillas near Cape Town early Monday.

The presence of the purported guerrillas in Guguletu township outside Cape Town seemed to reflect an escalation of guerrilla efforts to bring the insurgency into the nation's segregated black residential areas.

A police spokesman said the guerrillas were ambushed after an informer told the police that the insurgents planned to attack Guguletu police station.

The township has been struck by violent political unrest on several occasions since last year, but Monday's battle was the first clear evidence that armed guerrillas were operating there.

The police commissioner, General Johan Coetzee, said one of the guerrillas threw a grenade after police stopped their vehicle, and a policeman was slightly wounded.

"In the clash, seven ANC terrorists were killed and one policeman slightly injured," General Coetzee said. "The police seized a number of AK-47 assault rifles, a quantity of ammunition and several pistols and hand-grenades." Police then sealed off the area.

In recent weeks, police elsewhere have reported discoveries of arms caches in other townships near Johannesburg and Port Elizabeth. In a segregated black township near Pretoria, moreover, a police armored truck was damaged recently.

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Reuters-UPI

Mayor W. Wilson Goode of Philadelphia was called "grossly negligent" for the way he handled a confrontation with MOVE. Page 3.

GENERAL NEWS

■ **Prospects are fading** for a June date for the next U.S.-Soviet summit meeting. Page 5.

■ **George Bush and Gary Hart** find the front-runner label both a blessing and a curse. Page 3.

BUSINESS/FINANCE

■ **North Sea oil traded** at a record low of $12.50 a barrel for May loading. Page 9.

In Chicago, Housing Springs From a Void

By Andrew H. Malcolm
New York Times Service

CHICAGO — When Susan Millner answered the urgent banging on her apartment door not long ago, she encountered a gang of men in rubber coats, axes and face shields at the ready. Smoke from her popcorn popper apparently had set off an alarm, automatically summoning help from the neighborhood fire station to her high-rise apartment building.

It was a new experience for both Mrs. Millner and the firefighters in the area just south of the Loop, Chicago's downtown business district. Until recently, no one lived in the district. They could not; there was no housing. For a century the land had been covered with crumbling warehouses and rusting railroad tracks where vagrants rummaged through refuse.

Some parts of the area remain unchanged. But in one of the more significant urban developments for the future of the nation's third largest city, several major apartment projects have opened on the southern fringe of the Loop, and more projects are on the way. Retail stores are appearing. And the same kind of creeping rehabilitation has started on the near West Side.

Chicago's near North Side has long been dominated by old mansions and luxury high-rise apartment buildings that march north along the lakefront for miles.

But the city's downtown section is unusual because until recently, virtually no one lived there. The result is that as these older buildings go through the kind of renewal or removal that is taking place in many aging cities in the Middle West, hardly anyone is being displaced here.

Many affluent new residents are moving in. And developers are building on large tracts of land only a stone's throw from the existing business district, land that in other cities might be prohibitively expensive.

"Five years ago you wouldn't find any 'ordinary folks' walking here," said Betty Hill, a local resident, as she walked down a sidewalk crowded with bustling businessmen and delivery boys. "There'd just be empty stores or lots and panhandlers."

The seven million people in Chicago's metropolitan area are scattered throughout the city's densely developed and precisely defined neighborhoods and in more than 120 suburban municipalities stretching around the southern tip of Lake Michigan from Michigan west and north to Wisconsin.

Historically, the city's workers have flowed into the downtown section in the morning and out again at night. A reverse commuter flow developed in the last decade, from city homes to suburban jobs and between suburban homes and suburban jobs.

But now more than 10,000 people live in new apartments and town houses on the southern edge of the Loop, a five-minute walk from the city's booming financial district and the world's tallest building, the Sears Tower. And several hundred acres of soon-to-be-prime land await new developments.

Last week, the authorities approved construction of another 4.2 million square feet (390,000 square meters) of office space in four 65-story towers on nearby Wacker Drive.

The first phase of River City, a 450-unit apartment building that has shops, a marina and an interior European-style street, has just opened on the Chicago River.

Three thousand other residents have moved

(Continued on Page 4, Col. 6)

In Marcos's Fall, U.S. Congress Took Active Bipartisan Role

By Sara Fritz
Los Angeles Times Service

WASHINGTON — When Senator Paul Laxalt, a Nevada Republican, advised Ferdinand E. Marcos to relinquish power last week, it marked the culmination of five months of intense congressional involvement in the affairs of the Philippines and provided an example of what many members view as a new, more constructive role for Congress in U.S. foreign policy.

Many lawmakers claimed credit for precipitating Mr. Marcos's downfall by forcing President Ronald Reagan to withdraw U.S. support from the Philippine leader.

"I don't think the president would have abandoned Marcos without pressure from Congress," said Senator Joseph R. Biden Jr., a Delaware Democrat.

Not only did Congress influence the situation thorough the normal legislative means, but such lawmakers as Mr. Laxalt, Senator Richard G. Lugar, an Indiana Republican, and Representative John P. Murtha, a Pennsylvania Democrat, played highly visible, personal roles in events in the Philippines.

Members of Congress emphasized that their role in the Philippine crisis has demonstrated an extraordinary measure of bipartisanship.

"This is what I prayed would happen," said Mr. Lugar, chairman of the Senate Foreign Relations Committee. "It was bipartisan consultation at it's best."

It also was the most striking example of a trend that political scientists have seen developing for some time. In the past year, they have credited congressional pressure with persuading Mr. Reagan to adopt sanctions against South Africa and take a more active approach to arms control talks with the Soviet Union.

At the same time, Congress has been tearing down many of the legislative barriers that it once built against direct involvement by the administration in various parts of the world. Both the Boland Amendment restricting U.S. actions against the Marxist regime in Nicaragua and the Clark Amendment banning aid to the rebels in Angola were repealed in 1985.

"There has been a cooling-off period and an effort to build a consensus between the Congress and the president in foreign policy," said Thomas E. Mann, executive director of the American Political Science Association.

Mr. Mann cautioned that efforts to develop a consensus frequently do not succeed. Although Democrats have made several efforts to compromise with Mr. Reagan on the president's proposals to aid the Nicaraguan rebels, for example, the two sides remain at odds.

> **'I don't think the president would have abandoned Marcos without pressure from Congress.'**
>
> *— Joseph R. Biden Jr. Democrat of Delaware*

But Mr. Lugar said he had already begun talking with Democratic opponents of the president's request for aid, asking them "whether we can shape something here that has a bipartisan characteristic similar to the Philippine operation."

Republicans and Democrats worked together on the Philippine crisis, according to Mr. Lugar, because they feared a divided Congress would have closed off any opportunity for a peaceful transition of power in Manila. "The situation became more horrendous than we could have imagined, and so it required an extra amount of cooperation," he said.

Mr. Biden noted that Congress essentially sided with Secretary of State George P. Shultz against several members of the White House staff who were cautioning Mr. Reagan against breaking with Mr. Marcos.

Some members of Congress contend that they should not get as deeply involved in diplomacy as they did in the Philippines. "I have a problem with some members of Congress thinking they are secretary of the world," said Robert H. Michel of Illinois, the leader of the minority Republicans in the House of Representatives.

"Diplomacy," said Norman Ornstein, a congressional scholar with the American Enterprise Institute, "is not in the job description of a member of Congress."

In recent years, a number of members of Congress have made what Mr. Ornstein described as "free-lance" efforts in diplomacy. As examples, he noted that a former representative, George Hansen, an Idaho Republican, went to Iran in 1980 seeking the release of U.S. hostages, and two Democratic senators, John F. Kerry of Massachusetts and Tom Harkin of Iowa, went to Nicaragua last year to negotiate with the Sandinist leader, Daniel Ortega Saavedra.

Unlike these earlier examples, however, the actions of Mr. Laxalt, Mr. Lugar and others in the Philippines were undertaken with the approval of Mr. Reagan and Mr. Marcos. Perhaps as many as a dozen members of Congress visited Manila in recent weeks.

The chairman of the Senate Intelligence Committee, David F. Durenberger, Republican of Minnesota, contended that the personal involvement of these lawmakers reflected their increasing sophistication in foreign affairs. He noted that many young congressmen, like Representative Dave McCurdy, an Oklahoma Democrat, who is 35, have taken time to specialize in international topics.

"There's a lot more smarts coming out of Congress today than the administration," Mr. Durenberger said. "We're not a bunch of dumb bunnies in Congress. We're a pretty smart, well-traveled group."

For Cabinet, Aquino Draws on Same Ruling Class as Marcos

By James Rupert
Washington Post Service

MANILA — In naming her cabinet, President Corazon C. Aquino has turned to the well-to-do, often American-educated Filipinos who surrounded her and her assassinated husband, Benigno S. Aquino Jr., during their struggle to overthrow Ferdinand E. Marcos.

Although the street demonstrations that pushed her into power last week showed that she commanded a broad constituency of Filipinos from varied classes and backgrounds, Mrs. Aquino and the members of her cabinet belong to the same ruling class of well-to-do entrepreneurs and professionals who ran the country under Mr. Marcos and before.

Mrs. Aquino, who identified herself as a housewife in filling her candidacy last year, named 13 lawyers among her 18 top appointees, including at least five from Harvard and Yale.

In her first presidential press conference, she defended herself against suggestions she had named an elitist government, asking for patience and saying, "I know I owe my election to the people."

Her cabinet includes many former Marcos officials who grew disenchanted with the corruption of his administration and joined the opposition.

Although they and many other Filipinos describe the events of recent days as a revolution, the solutions envisioned by Mrs. Aquino's government to the nation's problems seem conservative, especially in the eyes of the Philippine left and the country's Moslem minority, who say they have been excluded.

The Associated Press

President Corazon C. Aquino of the Philippines, right, on Monday swore in Dr. Mita Pardo de Tavera, as minister of social services and development in the new government.

Leftists criticize the government for not including representatives of farmers, laborers and other groups they say have been the most severely oppressed during 20 years of Marcos' rule.

The Communist-aligned National Democratic Front called the government bourgeois and urged "the people to continue mass actions and surge on to establish a genuine people's democratic government."

Omar Dianalan, a Moslem leader who defected from Mr. Marcos' New Society Movement party to the opposition shortly before the Feb. 7 election, said the Moslem community deserved two of the 18 cabinet posts, emphasizing that Moslems had voted for Mrs. Aquino believing they would get "a fair deal and a better place in the sun" under her government.

None of Mrs. Aquino's appointees has any direct experience in diplomacy. Although she plans to seek reconciliation with Philippine Communists, Mrs. Aquino describes herself as an anti-Communist, something that is thought likely to be reflected in her foreign policy line.

It has been suggested that the Philippines will remain strongly pro-Western under Mrs. Aquino but with more of a nationalist emphasis than under Mr. Marcos.

Among Mrs. Aquino's top appointees are the following:

- Salvador H. Laurel, prime minister and foreign minister, a Yale-educated lawyer and former senator in Mr. Marcos's New Society Movement. Mr. Laurel resigned to form an opposition front after the assassination of Mr. Aquino, a longtime friend, in August 1983. He gave up his own presidential bid in December to become Mrs. Aquino's running mate in what was a crucial unification of the opposition.
- Juan Ponce Enrile, defense minister, a Harvard-trained corporate lawyer. Mr. Enrile joined Mr. Marcos' government in 1966 and became a confidant, serving in several senior positions, including that of martial law administrator. Even after having led the military mutiny with General Fidel Ramos that finally removed Mr. Marcos, Mr. Enrile has not definitively cut his ties to the former president's party and is seen as a possible candidate for its future leadership.
- Jaime Ongpin, finance minister, president of Benguet Mining Corp. and brother of Mr. Marcos' trade and industry minister, Roberto Ongpin. He grew critical of the web of Mr. Marcos' close associates and was one of a group of leaders who first proposed Mrs. Aquino as a presidential candidate. He has favored renegotiation of the country's debt, continued import controls and new incentives to private investors.
- Jose Concepcion Jr., trade and industry minister, a businessman whose family owns a major Philippine food-processing corporation. Mr. Concepcion was one of few delegates to Mr. Marcos' 1973 constitutional convention who refused to sign the document. Later imprisoned by Mr. Marcos, he became prominent as the leader of the citizens' poll-watching group, known as Namfrel, that monitored the Feb. 7 election.
- Ernesto Maceda, natural resources minister, a top Marcos aide in the 1960s and 1970s who once served as commerce minister. He broke away when Mr. Marcos imposed martial law in 1972.
- Lourdes Quisumbing, education minister, president of an elite Catholic girls' school near Manila. She has no previous experience in government.
- Aquilino Pimentel, local government minister, a law professor, member of the National Assembly and longtime opposition leader from the southern island of Mindanao. He was repeatedly imprisoned by Mr. Marcos.
- Jose Fernandez Jr., the central bank governor who has retained his position from the Marcos government. Mr. Enrile and Mr. Fernandez are the only high-level officials who were retained from the previous government.

In U.S. Policy, Doe and Marcos Are Worlds Apart

By David B. Ottaway
Washington Post Service

WASHINGTON — The Reagan administration, which helped ease an old ally out of power in the Philippines to avoid bloodshed, has taken a different approach with another close friend, President Samuel K. Doe of Liberia.

Like Ferdinand E. Marcos, the deposed Philippine president, Major General Doe was prodded by the administration into holding elections to legitimize his rule and to obtain the continued blessing of the United States, along with considerable economic and military aid.

As in the Philippines, the strategy backfired. General Doe reportedly fixed the elections in his favor just as Mr. Marcos allegedly did. The U.S. Congress reacted by demanding that the administration suspend military aid to Liberia, as it did after the disputed presidential election in the Philippines.

The administration, faced with nearly identical situations in two countries that are historically close to the United States, took a different tack in Liberia.

It has continued to back General Doe, has disregarded the nonbinding resolutions in both houses of Congress and plans to continue providing aid, albeit at a reduced level. It will give $65.4 million for economic assistance and $4.7 million in military aid during the 1986 fiscal year, down from $81 million in economic aid and $12 million in military aid the preceding year.

The Oct. 15 Liberian elections initially turned against General Doe, according to various reports, including private U.S. Embassy accounts. He delayed the count, set up a special election commission loaded with his friends and after two weeks was declared the winner with 50.9 percent of the vote. In the Philippines, Mr. Marcos was given 53.8 percent.

Part of the Liberian opposition was so upset that it attempted a coup d'etat Nov. 12. The attempt failed and ended in bloody recriminations.

As in the Philippines, the disputed Liberian elections and subsequent abortive coup left the Reagan administration in a quandary.

Liberia, founded as a republic by freed American slaves in 1847, has a similar emotional attachment to the United States as the Philippines, America's only former colony. In both countries, the opposition has closely watched Washington's reaction.

After much soul-searching, the administration policy decision was "to go with Doe," in the words of a congressional source. Chester A. Crocker, assistant secretary of state for African affairs, acknowledged in congressional testimony Jan. 23 that "serious questions" remained about the election count, but he provided a rationale for the decision.

General Doe, Mr. Crocker said, "seems to have the power to govern." He maintained the loyalty of enough military units to overcome the Nov. 12 coup attempt and still had some popular support. He had made some attempt at national reconciliation since the coup, and a multiparty system was still in place.

The administration's "best assessment" was that another coup attempt "would be even more bloody than the last one," unleashing "protracted political violence" and "serious ideological cleavages" in Liberian society, Mr. Crocker said.

Other analysts offered a more cynical evaluation of the administration's decision. The Liberian elections, two congressional aides said, were "not exactly a hotly debated issue in this town," as were those in the Philippines.

Neither Congress nor news organizations focused on them because "U.S. strategic interests were not that great" in Liberia, they said.

The Associated Press

President Samuel K. Doe of Liberia has retained U.S. support and aid despite elections that were questioned.

WORLD BRIEFS

Kohl's Party Slips in Municipal Voting

KIEL, West Germany (UPI) — Chancellor Helmut Kohl's conservative Christian Democrats lost ground but remained the strongest party in a tally of municipal elections results Monday in the northern state of Schleswig-Holstein.

The official, but preliminary, count of the Sunday vote showed Mr. Kohl's party slipped to 44.2 percent from 50.1 percent in the last municipal elections in 1982. The vote, with forthcoming state and local balloting in Lower Saxony, Hamburg and Bavaria, is considered as foreshadowing national parliamentary elections next January.

The opposition Social Democrats climbed to 40.3 percent, from 36.4 percent. The Greens party also gained, to 7.4 percent from 3.1 percent, while the liberal Free Democrats, junior partners in Mr. Kohl's center-right coalition, dropped to 4.4 percent from 6.8 percent.

Missile Hits Norwegian Ship in Gulf

OSLO (Reuters) — An attack on a Norwegian chemical tanker has increased pressure on Norwegian shipowners to halt their traffic in the Gulf, shipping sources said Monday.

Bow Fighter, a 35,100-ton Norwegian-flag chemical tanker, was about halfway between Oman and Saudi Arabia on Sunday when it was hit by a missile. There were no casualties.

Three days earlier two Filipino crewmen were killed aboard the Norwegian-managed oil tanker Castor when an Exocet rocket hit the ship's engine room. Henrik Aasaroed, president of the Norwegian Seamen's Union, said the incidents confirmed the "dramatically higher risk" to crew and vessels involved in the Gulf trade.

3 Killed, 14 Hurt in Lebanon Fighting

BEIRUT (Reuters) — At least three persons were killed and 14 wounded in fighting Monday in Lebanon. Meanwhile, the Vatican launched a mission to end the civil war.

The papal nuncio, Monsignor Luciano Angeloni, said Pope John Paul II had decided "to exert efforts to find a solution for the Lebanese problem on the basis of respect for all Lebanese communities with the aim of achieving national cohesion."

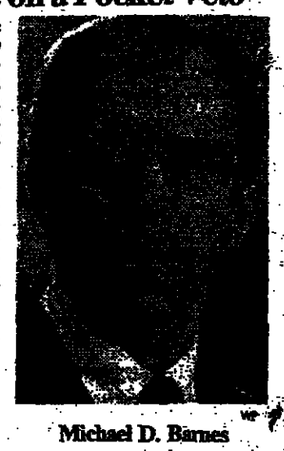
Meanwhile, a radical Shiite Moslem militia announced it had "executed" nine men and two women accused of responsibility for a string of bomb attacks over the past eight years. The pro-Iranian Hezbollah, or Party of God, said the ring was responsible for the deaths of 277 people and injuries to 1,111 in a dozen explosions carried out on the orders of Lebanese Army intelligence, the Christian Phalangist Party and the Lebanese Forces.

U.S. Court to Rule on a Pocket Veto

WASHINGTON (AP) — The Supreme Court agreed Monday to review a ruling that President Ronald Reagan illegally used a pocket veto in 1983 to kill a bill linking military aid to El Salvador with human rights progress by that country.

In August 1984, the U.S. Circuit Court of Appeals here ruled that Mr. Reagan, by taking no action on a bill passed at the end of a congressional session rather than sending it back to Congress with a veto message or signing it into law, acted illegally.

The Justice Department appealed the ruling to the high court. The challenge to the veto was made by 33 House Democrats led by Representative Michael D. Barnes of Maryland.



Michael D. Barnes

U.S. Denies Allegation on Defector

WASHINGTON (UPI) — The State Department on Monday dismissed as "without foundation" allegations that Miroslav Medved, the Soviet seaman who jumped ship in New Orleans last year, was switched with another sailor who told U.S. officials he did not wish to defect.

After The New York Times reported over the weekend that a majority of U.S. senators favored reopening the case, a State Department spokesman said, "The allegation that the Soviets pulled a switch and a substitute was introduced is without foundation."

The allegations were first raised at the time of the incident in October and, in response, the State Department released an evaluation by an American psychiatrist who attributed the change in the seaman's behavior to "an immature, impulsive" personality and to strong pressure by his ship's officers.

Proposal by Eritreans Is Reported

ABU DHABI (AFP) — The main Eritrean secessionist movements were reported Monday to have agreed to abandon their fight against Ethiopia's government in return for autonomous rule in their region.

Foreign Minister Ibrahim Taha Ayoub of Sudan was quoted by the United Arab Emirates daily newspaper al-Ittihad as saying that "the majority of liberation groups have agreed to drop their call in return for a new formula of relations between the Eritrean region and the central government in Addis Ababa."

Mr. Ayoub, who is attending a ministerial meeting of the Organization of African Unity in Addis Ababa, said the Ethiopian authorities had assured Sudan they were considering a new constitution that would meet the aspirations of minorities, including the Eritreans.

For the Record

The Pakistani government announced a peace settlement Monday with tribal dissidents in the Khyber Pass area close to the Afghan border. The government said the pact assured the tribesmen that their customs and autonomy, which they claimed the authorities had violated, would be respected. *(Reuters)*

Jean-Claude Duvalier's lawyer asked a court in Paris to allow the exiled Haitian dictator to leave the hotel at Talloires in the French Alps where he and his family have been held since arriving Feb. 7 in France. *(AP)*

Harry Belafonte, the singer and actor, said Monday that he would not seek the Democratic nomination for the U.S. Senate. He said that he had been encouraged by New York's governor, Mario M. Cuomo, to run against the incumbent, Alfonse M. D'Amato. *(AP)*

7 Guerrillas Are Reported Killed Near Cape Town

(Continued from Page 1)

by what police said was a mine of the type often used by the African National Congress.

The congress, founded in 1912 and outlawed for the past quarter-century, is the most prominent and best-known guerrilla organization seeking the violent overthrow of apartheid rule. Many blacks vow allegiance to it and its imprisoned leader, Nelson Mandela, but the white authorities refer to it as a terrorist organization.

The presence of a relatively large group of insurgents as far south as Cape Town, which has been relatively free of congress attacks, is certain to prompt official concerns that the organization is intent on showing a greater presence in segregated black townships.

Since violent unrest erupted in South Africa in September 1984, about 1,140 people have died, and a state of emergency has been proclaimed around major cities, including Cape Town.

From its exiled headquarters in Lusaka, the congress has urged township radicals to make their segregated residential areas ungovernable, and some activists in places like Port Elizabeth like to call their townships "semi-liberated zones."

But, political analysts argue, the eruption and extent of the violence took the congress's leaders by surprise, prompting them to formulate strategies to capitalize on black discontent.

Oliver Tambo, the congress's exiled leader, has called for 1986 to be designated a year of "people's war" against the white authorities and has warned that his organization's traditional distinction between hard and soft targets may henceforth be blurred.

At a news conference in Lusaka on Jan. 9, Mr. Tambo also called for a "rapid, extensive escalation" of his organization's 25-year military campaign.

If the police version of Monday's events is true, the presence of seven guerrillas in a black township seems to represent a shift in tactics by the insurgents.

In recent months, the congress has used mines in the north of South Africa to attack travelers in white farming areas, and, late last year, a bomb exploded in a shopping mall near Durban. Thirteen whites died in the attacks. The congress claimed responsibility for the mine explosions but said the Durban bombing was not part of its strategy.

Monday's incident, however, seemed to indicate an effort to bring the war into the townships themselves, analysts said, and thus bolster the congress's claim to the political leadership of South Africa's 24 million voteless blacks.

Violence was reported continuing elsewhere, meanwhile, after a weekend of unrest that claimed seven lives, all of them black.

In segregated townships outside Port Elizabeth, which, like Cape Town and Johannesburg is under emergency rule, the police said they found the charred bodies of two black men Monday. Incineration has become a favored form of execution among radical young blacks for those they deem to be stooges of white authority.

In Soweto, Johannesburg's sprawling black satellite, where nonresident reporters are barred, police said about 1,000 high school students set fire to two buses after refusing to take examinations.

Police were said by witnesses to have used tear gas to break up the demonstration.

MIT Students Erect Shanties

United Press International

CAMBRIDGE, Massachusetts — More than 70 students at the Massachusetts Institute of Technology began building a shantytown Sunday in protest against the school's investments in companies linked to South Africa. According to student organizers, the investments total $166 million.

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Bush, Hart Find 'Front-Runner' Label Both Blessing and Curse

Gary Hart AP

By Phil Gailey
New York Times Service

WASHINGTON — All presidential front-runners are not created equal.

Consider the positions of Vice President George Bush and Senator Gary Hart of Colorado, at this point the leading candidates for the Republican and Democratic nominations.

Mr. Bush already commands a big bank account, a nationwide political organization, a growing staff of political professionals and the early endorsements of many party regulars and elected officials. There are also the advantages of the vice presidency, including a gleaming blue and white air force jet and the ability to grab a headline simply by landing in a town or city outside Washington.

Mr. Hart is a front-runner of another sort. He is distinguished from a field of Democratic dark horses, he insists, primarily by his advantage in name recognition. He is still struggling to pay off a $3 million debt from his 1984 presidential primary campaign. His political organization is anything but formidable. He flies on commercial airliners and often has a difficult time making news.

But for all of Mr. Bush's obvious advantages, most of them flowing from his incumbency, it is doubtful that Mr. Hart would want to trade places at this stage of the game. While the vice president has been drawing sharp, even personal, criticism for his high-profile political activities lately, Mr. Hart has limited his political maneuvering mainly to the Senate, where he is part of a Democratic group trying to come up with alternatives to President Ronald Reagan's budget proposals.

Mr. Hart, according to his spokesman, Kevin Sweeney, is deliberately concentrating on "getting some substantive things accomplished in his last year in the Senate" and avoiding early political battles. Mr. Hart says he is certain that the 1988 presidential contest will turn on ideas, and he plans to use his remaining time as a senator to sharpen his identity on a number of issues, including budget deficits, trade and changes in military policy.

Earlier this year, after the withdrawal of Senator Edward M. Kennedy of Massachusetts thrust Mr. Hart to the front of the pack in Democratic preference polls, the Colorado senator said he did not consider himself to be a front-runner in the classic sense of the word. "I'm better known than I was two years ago and that's about it," he said, a view that is shared by some analysts.

The greatest danger in being perceived as a front-runner is to command the spotlight and have nothing to say. The vice president's loyalty to President Reagan has made it difficult for him to develop and present his own political message.

Though lacking many of Mr. Bush's resources, Mr. Hart appears to understand that perhaps the most important advantage a front-runner has is the flexibility to keep his head down in the early stages of the nomination process while lesser-known contenders struggle to establish their credentials.

Also, few would argue with Mr. Hart's contention that the greatest danger in being perceived as a front-runner is to command the spotlight and have nothing to say.

Some strategists say that Mr. Bush may already have sailed into that political reef. The vice president's loyalty to Mr. Reagan and his policies has made it difficult for him to develop and present his own political message, although his aides say he intends to do that after the 1986 elections.

"A front-runner can't help the position he is in, but he can use it to emphasize his strengths instead of his weaknesses," said John Sears, who was Mr. Reagan's campaign manager for part of the 1980 presidential primary season.

In recent weeks, added Mr. Sears, who eventually fell out with Mr. Reagan over strategy, Mr. Bush's political conduct has had the effect of emphasizing his negatives. The most jarring reaction to Mr. Bush's recent politicking came from George F. Will, the conservative commentator who called the vice president, among other things, a "lap dog."

By becoming "too active too early," Mr. Sears said, Mr. Bush may have lost his ability to control the pace of the nomination contest. "The race can't really start without the front-runner," he said. "Until he moves the other candidates are measured against each other instead of against the office of president."

Mr. Bush's strategists say that, unlike Mr. Hart, the vice president has not had the luxury of being able to avoid early political activities. For one thing, they point out that Mr. Bush had no choice but to enter the competition for Republican precinct delegates in Michigan this August. "We have to run everywhere and win everywhere in the early contests," said a Bush strategist.

The earliest Democratic contest, on the other hand, is the Iowa caucuses, in February 1988.

But most of Mr. Bush's recent troubles have to do with another element of his political strategy: his decision to move swiftly and aggressively to defuse the hostility of conservatives before they could rally around Representative Jack F. Kemp of upstate New York or some other alternative.

Although that strategy may have been more costly than Mr. Bush or any of his advisers anticipated, they contend that it has moved him through a crucial period of the battle. And in the months ahead, they say, Mr. Bush will do his part as a front-runner to slow down the Republican race.

George Bush UPI

Officials Were 'Grossly Negligent' In Philadelphia Bombing, Panel Says

By Lindsey Gruson
New York Times Service

PHILADELPHIA — In a stinging rebuke to Mayor W. Wilson Goode, a special commission has concluded that the city's top officials were "grossly negligent" in the confrontation May 13 with the radical group MOVE and has called for a grand jury investigation.

The commission, which was appointed by the mayor, criticized virtually every step in planning and executing the confrontation, which came in an effort to evict the group. The confrontation ended when police dropped a bomb on the MOVE house, starting a fire that killed six adults and five children and destroyed 61 row homes, leaving 250 people homeless.

The radical group had used the house to broadcast nightlong harangues in an attempt to pressure the city to free MOVE members in prison for their roles in a 1978 confrontation. In that incident, one police officer was killed and four officers and four firefighters were injured, several seriously.

"The plan to bomb the MOVE house was reckless, ill-conceived and hastily approved," the commission concluded in a draft report. "Dropping a bomb on an occupied row house was unconscionable and should have been rejected out-of-hand by the mayor, the managing director, the police commissioner and the fire commissioner."

The commission urged that a grand jury investigate the children's deaths. They "appear to be unjustified homicides," the commission said. The 37-page draft report is based on five weeks of hearings and interviews.

The 11-member panel says the mayor bears much of the responsibility for what Mr. Goode has called a "fiasco."

The panel said the administration of Mr. Goode, the city's first black mayor, allowed racism to influence its decisions and failed to use "sensitivity and care." It said the city would have acted differently if the MOVE house had been in a white neighborhood.

[Mr. Goode, responding to the draft report, said, "I don't believe that there is anything significantly new that can be said about MOVE that will impact upon my ability to govern," The Associated Press reported.

[The mayor said he planned to seek re-election in 1987 and that he hoped voters would not "judge me on one day and one event of my more than 1,300 days in office.]

The panel repeatedly criticized Mr. Goode's three most senior aides, Managing Director Leo A. Brooks, Police Commissioner Gregore J. Sambor and Fire Commissioner William C. Richmond, as negligent and "irresponsible." But its harshest attack was directed against the mayor.

It said he was "grossly negligent" because he failed to halt the police assault even though he knew the children were in the house.

It said Mr. Goode repeatedly abdicated his responsibilities as the city's chief executive. This, the panel said, allowed what began as a neighborhood dispute to mushroom into disaster.

Goode's explanation that he was reluctant to "meddle" in subordinates' affairs "in this instance represents a striking departure from his self-proclaimed hands-on method of city management," the draft report said.

The commission also dismissed the mayor's contention that subordinates misled him and failed to inform him of key decisions.

The panel also had little empathy for adult members of the "authoritarian, violence-threatening cult." It said, "The residents of 6221 Osage were armed and dangerous and used threats, abuse and intimidation to terrify their neighbors and to bring about confrontation with city government."

The draft report was published Sunday in The Philadelphia Inquirer, and several commission members said they were upset that their findings had been disclosed. They emphasized that the report was a draft and that the commission was in the process of making revisions.

They declined to provide details, although several said most of the changes being considered were cosmetic, involving tone and word choices rather than substance.

The commission was made up of five lawyers, three members of the clergy, a former agent of the Federal Bureau of Investigation, a neighborhood leader, and a banker.

Navy Surgeon Is Sentenced

The Associated Press

WASHINGTON — Donal M. Billig, a U.S. Navy heart surgeon convicted of manslaughter and homicide in the deaths of three patients at Bethesda Naval Hospital through gross surgical errors, was sentenced Monday to four years in prison and ordered dismissed from the navy.

Soviet SS-20s Are Called Easy to Hit

By George C. Wilson
Washington Post Service

MUNICH — It would be "relatively easy" to destroy Soviet missiles flying toward Europe, a U.S. physicist has told NATO defense leaders here.

The physicist, Edward Teller, said the missiles could be destroyed with a laser beam reflected off a mirror launched shortly before the attack.

Dr. Teller, who helped develop the hydrogen bomb, discussed the "pop-up mirror" in trying to assure allies in the North Atlantic Treaty Organization that President Ronald Reagan's Strategic Defense Initiative would not erect an umbrella over the United States alone.

The first payoff of SDI research, Dr. Teller said during the Wehrkünde conference here over the weekend, might well be in finding a way to shield Western Europe from the Soviet SS-20 missile and rockets of shorter range.

One reason that stopping such missiles "is relatively easy," Dr. Teller said, is that their fuel tanks are vulnerable to destruction shortly after launch.

In an interview, Dr. Teller said the mirror would be launched 50 to 100 miles (80 to 160 kilometers) above Earth at the first warning of a Soviet missile attack on Europe. He did not say how it would be determined that an attack was imminent.

It is estimated that medium-range missiles, such as the SS-20 and the Pershing-2, can reach their targets in about 10 minutes.

U.S. Is Building 6th Military Airfield in Honduras

By James LeMoyne
New York Times Service

TEGUCIGALPA, Honduras — In a continuing expansion of military centers in Honduras, U.S. Army units began Monday to build an airfield, according to an army spokesman. It will be the sixth airfield to be built by such units here in the last three years.

The airfield is one of several indications that the Reagan administration may be planning a more extensive and lengthy military presence in Honduras than officials have yet to acknowledge.

The airstrip, which will handle C-130 transport planes, is being built near the village of Mocoron, about 20 miles (about 32 kilometers) from the northeastern Honduran border with Nicaragua. The area is the main base for Miskito Indian guerrillas who regularly attack Nicaraguan Army units across the border.

Construction of the landing strip is only the first step in a series of new, large-scale U.S. military maneuvers in Honduras that at their peak will involve 4,400 American troops, according to U.S. officials here.

The exercise that began Monday, named Cabanas 86, is scheduled to end in May with an airborne assault by Special Forces units that are to maneuver within seven miles of Nicaragua, according to Major Carl A. Gidlund, an army spokesman.

In a separate maneuver that also begins this month, named Ahuas Tara 86, 2,000 U.S. troops will carry out a "command and control" exercise that appears to be a trial run in managing a full-scale air and land attack.

Although the official U.S. position is that the maneuvers offer no more than a convenient opportunity to train troops, U.S. officials said the exercises are designed to intimidate the Nicaraguan government as well as to prepare for possible future military action against the Sandinist army.

Some U.S. congressmen have already questioned the Reagan administration about its plans in light of the continuing exercises and installations in Honduras, a country that also provides bases for the main Nicaraguan anti-government guerrilla army.

Pentagon officials contend that the construction of military installations, including storage areas, roads, radar stations and airfields, is simply a by-product of temporary training exercises and therefore does not require special congressional authorization.

■ 'Contra' Chiefs Visit Reagan

President Ronald Reagan met Monday with the military leadership of the Nicaraguan rebels, and said afterward that members of Congress who resist his call for $100 million in assistance will be held "fully accountable by history." The Associated Press reported from Washington.

Mr. Reagan said that if the Sandinist government achieves final victory, it would "open up the possibility of Soviet military bases on America's doorstep, threaten the security of the Panama Canal and inaugurate a vast migration march to the United States by hundreds of thousands of refugees."

The president met with the top leadership of the resistance forces, or "contras," and with more than two dozen American business supporters of the rebel cause.

The rebels included Adolfo Calero Portocarrero, political leader of the Nicaraguan Democratic Force; Arturo José Cruz, a former Sandinist ambassador to Washington, and Alfonso Robelo, a member of the original Sandinist junta that took power in 1979.

Mr. Reagan spoke a few hours after Secretary of State George P. Shultz outlined the stakes in Nicaragua in similar terms during a speech to a veterans' group.

If the United States fails to back the rebels, "our worry will then be a Soviet and Cuban base on the mainland of Latin America, a regime whose consolidated power will allow it to spread subversion and terrorism throughout the hemisphere," Mr. Shultz said.

Mr. Reagan said that if Congress rejects his request for $70 million in direct military assistance and $30 million in nonlethal aid, it would mean "consolidation of a privileged sanctuary for terrorists and subversives just two days' driving time from Harlingen, Texas."

Reagan's 'Sagebrush Rebellion': It Didn't Happen

By Iver Peterson
New York Times Service

DENVER — Five years into an administration that once vowed to sell off as much public land in the West as possible and to accelerate development of natural resources on the rest, conservationists in these parts sometimes smile and ask: "Whatever happened to the sagebrush rebellion?"

Then they share a little chuckle.

President Ronald Reagan's effort to "privatize" vast tracts of public land in the West, reflecting what was heralded in the news media and on Capitol Hill as a major uprising among powerful Western interests against environmental restraints, has not come to pass.

No industry has watched in more frustration than the timber interests as the people in the upper reaches of many federal public land bureaus, often Westerners with pro-development backgrounds, have tried to carry out the Reagan initiatives, with only occasional success. Their efforts to make it easier to harvest trees on national forest lands were sidetracked, blocked in court or sunk in Congress by the environmental lobby.

"It didn't happen, it simply did not happen," John Benneth of the American Forest Council, an industry group, said of the Reagan program. "And what we're seeing now is that it is going the other way."

As political leaders, environmentalists and even some unreconstructed members of the movement tell it, the reason is a fairly recent Western phenomenon: a surge of environmental activism among newcomers to the West who are resisting the traditional Western view of land as something put there by God for man to use and, if necessary, use up.

"The sagebrush rebellion is utterly dead, buried and forgotten," said Governor Bruce Babbitt, an Arizona Democrat. "They did us a favor back then by raising that old ghost for one more visitation, and now I think it's dead for keeps."

'The sagebrush rebellion is utterly dead, buried and forgotten. They did us a favor back then by raising that old ghost for one more visitation, and now I think it's dead for keeps.'

— Bruce Babbitt, Arizona's governor

NYT

What the rebels did, Mr. Babbitt said, was energize a native Western conservation movement that had lain dormant. That movement continues to grow, he added, and shows no sign of fading.

Although it comes as a surprise to non-Westerners who envision the West as a rural domain of scattered ranches and villages, the 11 contiguous Western states outside New Mexico are in fact as highly urbanized as the industrial Middle West, with 75 percent of the populace in metropolitan areas.

The economies of these growing urban centers are in turn less dependent on natural resources than they were when cattle, coal and timber were the mainstays of the Rocky Mountain economy.

People knowledgeable in such matters say new technologies, urban services and a tourist industry whose interests are often directly opposed to land development account for many of the new jobs and in turn for the increasingly common view of the immense, majestic Western landscape as a treasure to be preserved and protected, not developed and spent.

The conservationists can cite a number of actions in stopping or blunting plans to develop public lands in the West:

- A public land sale, begun with great fanfare in June 1982, was snuffed out by an environmental lawsuit and buried by the administration.
- Future sales of timber in national forests have been cast into doubt by a recent precedent-setting Forest Service decision, forced by environmentalists, that ruled against large federal road-building subsidies to timber operators.
- Leases to strip-mine Western coal, 60 percent of it on federal land, have been held up while Congress weighs objections to the administration's early policy of granting leases at bargain prices.
- No new federal water projects, no dams, reservoirs or canals, have come out of Washington in more than six years, and existing programs have been scaled back or altered to reduce environmental impacts.
- Federal wildlife officials, prodded by wildlife groups, are steadily pushing aside the objections of ranchers to moving ahead with plans to reintroduce grizzly bears, wolves and other protected species into cattle grazing areas.
- Western legislatures, longtime bastions of pro-development sentiment, are beginning to pass pro-environment laws that challenge federal and local development plans, while candidates from both parties in the fastest-growing Western states, among them Arizona, Colorado and Utah, are espousing environmental positions that were rarely heard a decade ago.

One of the most tenacious supporters of the philosophy behind the pro-development movement has been the Mountain States Legal Foundation, a public interest law group once headed by James G. Watt, secretary of the interior in much of Mr. Reagan's first term.

Connie Brooks, the foundation's expert on natural resources, credits the Reagan administration with reversing such Carter administration policies as limits on state water laws. But she criticizes Reagan aides as unprepared politically and legally for the battles they faced in seeking to ease land use.

Conservationists owe to luck and to economic forces some of their success in holding off what they regard as harmful exploitation. Declines in the prices of such commodities as coal, oil, natural gas and timber have greatly reduced the pressure for development.

Nor have the environmentalists always won. Persistent efforts to reduce overgrazing of public range lands have been resisted by ranchers and the Bureau of Land Management.

Large areas of public lands also remain closed to the public, despite strong efforts by environmentalists, because access is blocked by surrounding private lands. Interior Secretary Donald P. Hodel recently overrode environmentalists to allow resumption of oil exploration on the outer continental shelf.

But in interviews with men and women on both sides of the debate over public land policy, with ranchers and lawyers and environmentalists both in the West and in Washington, a consensus emerges in which conservationists are pleased, on balance, with the direction of things, while the old exponents of development feel balked and angry.

Ariane Launch Delayed By Oxygen-Tank Part

The Associated Press

PARIS — The next scheduled satellite launch by the European Ariane rocket has been postponed by two days to the night of March 14-15 from its Kourou launch site in French Guiana because of mechanical problems, the Arianespace consortium said Monday.

An oxygen-tank part must be replaced, the organization said, and the replacement will have to be flown from France.

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Mozambican Guerrillas Said to Overrun Outpost

Government's Loss Raises Questions On Continued Zimbabwean Support

By Glenn Frankel
Washington Post Service

HARARE, Zimbabwe — After several months of setbacks, Mozambican rebels have retaken the offensive and dealt a serious military blow to the fragile government of President Samora Machel, according to military and Western diplomatic sources.

The offensive has raised new doubts among Western governments about Mr. Machel's future and forced Zimbabwe to reconsider its heavy commitment of troops to Mozambique, its neighbor and closest ally.

The key victory by insurgents of the Mozambique National Resistance movement was the recapture two weeks ago of the movement's principal military headquarters at Gorongosa, in central Mozambique about 75 miles (122 kilometers) northwest of the port of Beira.

Zimbabwean military sources said 400 insurgents stormed the camp on the night of Feb. 14, routing 1,000 Mozambican troops who abandoned armored vehicles, antiaircraft guns and large supplies of ammunition and fled virtually without a fight.

The camp, which has its own airstrip, generators and workshops, had been seized in August by a combined Zimbabwean-Mozambican force. That highly publicized victory followed Prime Minister Robert Mugabe's decision in July to commit between 10,000 and 15,000 Zimbabwean troops to Mozambique in an attempt to break the back of the rebel movement.

There were unconfirmed reports here that South Africa, which helped set up and sustain the insurgency between 1980 and 1984, may have contributed to the recapture of Gorongosa, which was built originally with its assistance.

The official Maputo daily newspaper Noticias last week accused South Africa of "state terrorism" and said Pretoria had stepped up its support for the Mozambique National Resistance since November.

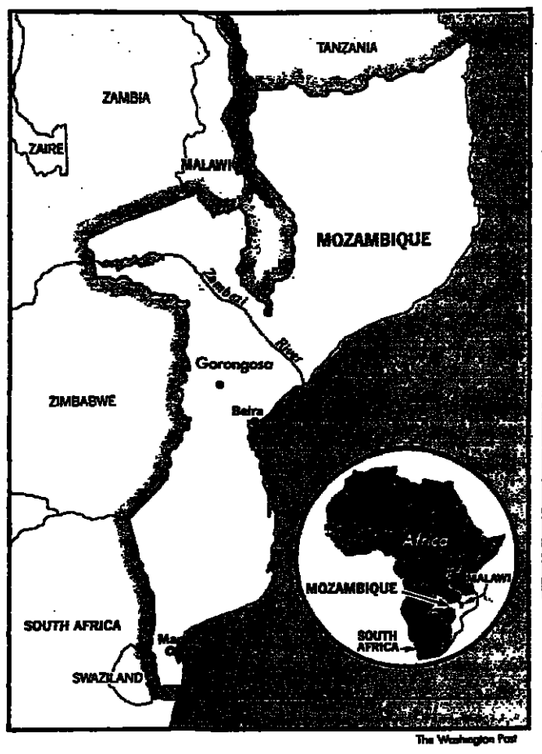
There were unconfirmed reports that Afonso Dhlakama, the military commander of the Mozambique National Resistance, who fled Gorongosa in August, was flown back to the base last week from South Africa to resume command.

Mr. Machel is a Marxist, but his downfall would be a setback for the Reagan administration, which has built friendly ties with Maputo. Mr. Machel visited the White House in September, but the administration has failed to persuade Congress to approve a token program of military aid.

The recapture of the camp has deeply angered the Zimbabwean military command, which has alleged that Mozambican troops at the camp had not received supplies for three weeks before the rebel attack and were badly demoralized.

Sources said army officers privately were questioning the purpose of their mission in Mozambique because many of their military gains were being reversed due to the Machel government's inability to hold onto territory.

"Many in the army have drawn the conclusion that they can't win and they are wondering why they are there," said a Western diplomat.



The Washington Post

The rebels have also stepped up attacks in the lower Zambezi River valley, where some of the country's largest sugar estates are located. At least two plantations, which are among Mozambique's few earners of foreign exchange, have been shut down recently.

The Mozambique National Resistance has also renewed attacks around Maputo, the Mozambican capital, attacking trains, buses and railways and planting land mines on the beach south of the city.

Power lines from South Africa have been cut twice this year, and last week the government reported that seven bus passengers were shot dead and 20 were wounded by rebels on the road from Maputo to Swaziland.

Zimbabwe has paid a heavy price financially for supporting its neighbor. While no figures on costs have been released, estimates run as high as $325,000. Mr. Mugabe went to the Soviet Union in December in part to seek military aid to help pay for the operation.

Diplomats said Zimbabwe has scaled back its operations since January, reducing its forces by several thousand and withdrawing to defensive positions along the Beira corridor and to a task force headquarters at Chimoio.

Zimbabwean troops have been deployed for four years to guard the corridor, which contains a railway line, road and oil pipeline that connect landlocked Zimbabwe to the sea.

The Poor Await Fruits of Aquino Victory

By Barbara Crossette
New York Times Service

MANILA — Victoria Marcelo could not afford to go to the party in Manila.

As a spirit of celebration overtook the city Sunday morning, Mrs. Marcelo, 70, had nothing more to look forward to than another day of survival in a slum that reeks of sewage.

Her home in Tondo is only a few miles from the parks and hotels of the city's pleasant waterfront. But the distance seemed a lifetime away.

In Luneta Park, T-shirts with slogans like "At Last I'm Free" or "Viva Cory!" were selling for 30 pesos (about $1.50). In Tondo, Rolly Gonzales said most people were lucky to make 15 pesos a day, if they had jobs at all.

Worse, the neighbors said, prices had been going up rapidly since the election as merchants took advantage of political confusion.

The slums of Manila and the impoverished rural villages of the Philippines may be President Corazon C. Aquino's most difficult challenge. In 20 years under the Marcos government, the periphery of Philippine society has fallen behind its non-Communist Southeast Asian neighbors in many measures of the quality of life.

The Philippines, with a good education system, rich agricultural resources and generations of U.S. aid, has a per capita income only about one-tenth that of Singapore, which has almost no natural resources.

The Philippines' infant mortality rate is almost twice that of Malaysia. Inflation, at 30 percent or more, is higher than anywhere else in the region.

The election of Mrs. Aquino has raised desperate hopes not only in Tondo but also in the carpenters' barrio of Caloocan, where sick, apathetic children roamed the narrow walkways Sunday, and in other poor neighborhoods around the city.

"The expectations of our people are so very high," said Ben Torres, 27. "It is so important that the needs of the poor be considered."

For Mrs. Marcelo, that means cheaper public services, the right to a title on squatter land, jobs for her family and controlled prices for her coffee and milk. She is living on wild rumors of a new tomorrow.

"They said electricity will be free, water will be free," she said. "But for four days the government has sat around and done nothing."

Mrs. Aquino announced Sunday the reestablishment of the right of habeas corpus. Then, switching from English to the Filipino language, Tagalog, she promised that the first people to be brought to see the opulent Malacanang Palace where Ferdinand E. Marcos lived would be the poor. They were to be bused in free of charge. The promises brought cheers from a well-dressed crowd.

In Tondo, Mrs. Marcelo said: "They say to us, come to the park. Fly a balloon. But what if you don't have even a centavo to buy one?"

Strike Is Widely Followed in Northern Ireland

(Continued from Page 1)

groups such as the Ulster Defense Association.

Because the Unionists have pledged to "make Northern Ireland ungovernable" unless the British-Irish agreement is scrapped or radically altered, the strike promised to be the first of a series of protests that will test the will of the British government to implement the agreement.

People on their way to work Monday were stopped at roadblocks and asked to turn around. Those who refused were often detained. A few were dragged from their cars, which were then burned.

"There's undoubtedly been intimidation," said Tom King, the British secretary of state for Northern Ireland. The use of force, he said, made it difficult to gauge the extent of support for the strike.

Prime Minister Margaret Thatcher met last week in London with two Unionist leaders, James Molyneaux, the head of the official Unionist Party, and Mr. Paisley.

The two were seeking a suspension of the British-Irish agreement. The principal objection of Protestant Unionists is that the pact gives Dublin a consultative role on a broad range of policy matters in Northern Ireland.

They see the agreement as the first step toward melding Ireland and Northern Ireland into a single nation.

Mrs. Thatcher refused to suspend the agreement but issued a statement that seemed to insert a Unionist dimension into the British-Irish agreement. The statement said, "The government would like to establish new arrangements for enabling Unionists to make their views known to the government on affairs in Northern Ireland."

Mr. Paisley and Mr. Molyneaux initially agreed to postpone the strike but reversed themselves at the urging of militant Unionists.

No Progress Is Reported In Palme Case

(Continued from Page 1)

very difficult for us to judge whether it was just a person who heard the news on the radio."

He said Mr. Tejler had at first ignored the call because he did not know that Mr. Palme was dead.

The news agency received a second telephone call Monday claiming responsibility on behalf of the group: "The attack was in retaliation for the Swedish government's stand during the siege of the West German Embassy in Stockholm in 1975 and the subsequent outcome against two of our group."

Western intelligence experts said the killing bore the mark of a professional and appeared to be the work of a group, but police insist they still have no indication whether it was politically motivated or the work of a maniac.

At a Monday news conference, Mr. Carlsson said he shared the Palmes' dislike of bodyguards.

Mr. Palme and his wife were walking unescorted when he was shot. He had given his bodyguards the evening off.

Mr. Carlsson said that as long as the murder was not solved, there would be stringent security controls, but that he was ready to accept them. "I am not walking about unguarded right now," he said, "but I hope to do so in future."

Contradicting members of his cabinet who had expressed fears of an anti-immigrant backlash should the killer prove to be foreign, Mr. Carlsson said:

"If, and I say if, a foreigner did this terrible crime, it has nothing to do with the several hundred thousand people who have come to Sweden and now work here. Swedish democracy is strong enough to stand against that kind of reaction."

Lange Says France Blocks Imports To Press for Release of 2 Agents

By Paul Lewis
New York Times Service

PARIS — Prime Minister David Lange of New Zealand has accused France of blocking imports of New Zealand food in an effort to obtain the release of two French secret agents imprisoned for their role in sinking the Greenpeace ship Rainbow Warrior.

In an interview last week with the Paris daily Le Monde, Mr. Lange said France was "exercising commercial pressure" on New Zealand by erecting barriers against imports.

He called this "a very strange way of trying to obtain the liberty of the two guilty people."

The French government had no comment. But New Zealand diplomatic sources here said that the French authorities recently started turning away shipments of New Zealand meat, fruit and fish, either refusing import licenses without explanation or describing the goods as incorrectly labeled.

The sources said complaints to the French foreign and agriculture ministries had brought no satisfactory explanation.

French imports of New Zealand food have grown from $106 million in 1982 to $214 million last year.

The two French secret agents, Major Alain Mafart and Captain Dominique Prieur, were sentenced to 10 years' imprisonment for manslaughter in the sinking of the Rainbow Warrior.

The vessel was blown up in Auckland harbor in July while it was being readied by Greenpeace, an international environmentalist and anti-nuclear group, to interrupt French nuclear tests on the Pacific atoll of Mururoa. A photographer was killed in the blast.

[In a letter to Foreign Minister Roland Dumas of France, Mr. Lange said that barriers against New Zealand imports violated France's international obligations and infringed the provisions of the General Agreement on Tariffs and Trade, Reuters reported Monday from Wellington.

[The letter followed complaints by the French Federation of Wholesale Meat Industry and Trade that import licenses had been withdrawn from French companies trading in sheep's brains and offal from New Zealand.

["We have drawn this to the attention of both the European Commission and the Organization for Economic Cooperation and Development and are considering action in the GATT," Mr. Lange said in the letter.]

In the interview with Le Monde, Mr. Lange stressed that the two agents had been convicted of "a particularly grave crime" and said that the sinking of the Rainbow Warrior could be compared to "an act of international terrorism carried out by a state for political ends."

He repeated his government's opposition to French nuclear testing in the Pacific. But he indicated some chance that the two agents might be released early, saying they could be freed after serving "an appropriate portion" of their sentences.

The French government has been pressing without success for New Zealand to release the two agents immediately, arguing that they were French secret service officers acting under military orders.

In Chicago, Housing Springs From a Void

(Continued from Page 1)

into luxury apartments on the city's near West Side, and thousands more are expected in the coming months as two more of the 49-story Presidential Towers open on land once filled with cheap hotels.

Whether the trickle of downtown residents becomes a major trend here remains to be seen. Some urban experts see it more as a population shift, with singles and some suburban residents returning to the city after the departure of grown children.

One recent study of census data found that 202,000 middle-class families left Chicago from 1960 to 1980.

"We're trying to bring all kinds of people back in here," said Mrs. Hill, who runs the Burnham Park Planning Board, a nonprofit private agency promoting the South Loop. "It's so convenient and exciting. And the mix is attractive for all kinds of business and residents."

Retail businesses have been slow to move in, and groceries in the area's few stores are expensive. But more bookstores, restaurants and bars are opening. And residents note that in the South Loop, a neighborhood store is Marshall Field's, a famous department store.

"This is exciting for troubled old Chicago," said Mrs. Hill, standing on the windy corner of Polk and Wells Streets and looking up at the curving first phase of the River City complex. "I remember when there was no 'there' there. Now, 'there' is right here."

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Date for New Summit Delayed as U.S. Awaits Reply on Missile Cuts

By Walter Pincus
Washington Post Service

WASHINGTON — The prospects for a summit meeting in June between President Ronald Reagan Mikhail S. Gorbachev are fading rapidly, officials from both governments say.

The hurdle, they say, is the timing of the Soviet leader's response to Mr. Reagan's proposal of Feb. 22 to reduce intermediate-range missiles.

A Soviet diplomat said Mr. Gorbachev was not expected to reply officially to Mr. Reagan's offer until well after the 27th Communist Party congress ends Friday.

If Mr. Gorbachev's message does not quickly lead to an agreement on when to hold the next meeting, it is unlikely the leaders could meet in Washington in June, as the Reagan administration first proposed.

A U.S. official said the governments needed at least two months to make arrangements for a summit conference.

Both sides, however, voiced confidence that the next meeting would be held before next fall. The leaders first met in November in Geneva, and Mr. Gorbachev's visit would be the first to the United States by a Soviet leader in 13 years.

The most recent U.S. proposal was for a July meeting. The Russians informally suggested it be held in September but were told that was too close to the November elections. The next proposal is expected to come from the Russians.

Arrangements for the summit meeting appear to be hampered by new doubts about progress toward an arms agreement to eliminate or reduce U.S. and Soviet intermediate-range nuclear missiles in Europe and Asia.

Mr. Gorbachev, in his address last week to the party congress, said his goals for the next summit included making progress toward an agreement on ending underground nuclear tests and eliminating U.S. Pershing-2 and ground-launched cruise missiles and Soviet SS-20s from Europe.

[The presidential spokesman, Larry Speakes, said Monday that the White House, after reading the full text of the Gorbachev speech, concluded that Mr. Gorbachev "has not made that linkage in public statements," Reuters reported from Washington. Mr. Speakes was referring to linking progress in the arms talks to a summit date.]

[Mr. Gorbachev appeared to set that condition in his address to the party congress, and Mr. Speakes said then that Mr. Reagan would not accept such linkage because there were other important issues to be discussed.]

The Reagan administration has opposed any halt in nuclear tests, maintaining that continued testing would be needed as long as nuclear weapons provide deterrence to war.

■ Summit Certain, Editor Says

The Soviet-American summit will be held this year regardless of whether progress is made on arms control issues, the editor of Pravda, the Communist Party newspaper, said Sunday, the Los Angeles Times reported from Moscow.

The editor, Viktor G. Afanasiev, also said the date of the second meeting would be linked to the chances for accord on either a nuclear test ban or removal of intermediate-range missiles from Europe.

Asked to clarify Mr. Gorbachev's recent statement linking the summit to progress at arms talks in Geneva, Mr. Afanasiev said that the Soviet leader was not trying to lay down conditions for a second meeting with Mr. Reagan.

However, he said, Mr. Gorbachev believed it was time to shift "from mere conversations to concrete deeds" since a second meeting just to exchange greetings would not be productive.

On the issue of medium-range missiles, Mr. Afanasiev said, "Positions are more or less close. There are some glimpses of hope here."

New Daily Paper Launched in U.K.

The Associated Press

LONDON — Presses rolled Monday for the launch of Britain's first new national daily paper to be produced from the outset with high-technology equipment. The paper, called Today, marks the birth of what rival publishers see as the most dangerous challenge to them in this century.

The Tuesday editions were to be the first of an expected 1.2-million print run of the full-color morning tabloid, owned by Eddie Shah.

Today is modeled on USA Today, a national newspaper in the United States. Mr. Shah is aiming for a circulation of a million but says he can break even with 300,000. Newspapers on Fleet Street have a total circulation of 15.2 million daily. Today's production costs are 70 percent below those on most Fleet Street papers.

Reform Era For Economy Is Stressed to Soviet Party

Reuters

MOSCOW — Prime Minister Nikolai I. Ryzhkov presented plans Monday for the Soviet Union's economic revival, blaming past leadership for having allowed economic stagnation but ruling out any adoption of free enterprise.

Mr. Ryzhkov's two-hour speech to the 27th Communist Party congress amplified new 15-year guidelines following the goals of Mikhail S. Gorbachev. But it revealed few clues to the Kremlin's strategy, which Mr. Gorbachev said was aimed at radical reform.

In complaining about past performance in almost every sector of the economy, Mr. Ryzhkov said the leadership of the 1970s had failed to adapt to the times and had allowed the economy to stagnate. This was the era of Leonid I. Brezhnev, who died in 1982.

"Discipline and order deteriorated to an intolerable level," Mr. Ryzhkov said. "The vicious practice of revising plan targets downward became widespread."

Sounding the main themes of the Gorbachev administration, Mr. Ryzhkov said the key to reform lay with flexible management, labor discipline and incentives, heavy investment in key technology areas and reduction of waste.

Consumer industries, he said, were unable to meet the needs of the people and construction of housing and factories was lamentable. He also rebuked the state planning agency, Gosplan, and said Moscow ministries must stop interfering in the details of economic management.

Noting there would be a 36-percent increase in investment in new technology under the new five-year plan, he said: "We often lag behind in the development of progressive technologies, including even some that were born in our country."

The new technology, including robots and computers, would save labor, he said, while enabling 22 million workers to be diverted to service industries.

The prime minister called for closer cooperation between research institutes and factories and drew applause when he said the answer did not lie with imported technology.

The Soviet Union remained committed to the Communist principle of centralized control of the economy, he said, adding: "It is obvious that we shall never fulfill the hopes of bourgeois ideologues of a departure from this fundamental principle."

This was a reference to suggestions that the Kremlin could opt for market-based reforms, as have China and Hungary.

AP

Nikolai I. Ryzhkov

Dane May Have Been Killed During Police Riot in Egypt

The Associated Press

CAIRO — A charred corpse was found in the room of a Danish tourist missing after Central Security Force conscripts set fire to the hotel last week, a Danish diplomat said Monday.

The diplomat, who declined to be identified, said the Danish ambassador, William Thune-Andersen, and an aide found the body Sunday while searching a room rented by Anne Pedersen, a Danish tourist believed to be in her mid-70s, in the Holiday Pyramids hotel. The hotel was one of three severely damaged by fire in rioting Tuesday.

The diplomat said that the body was burned beyond recognition and that dental records had been requested from Denmark to assist in identifying it.

He said Miss Pedersen had been unaccounted for after the riots. The riots followed a rumor, later denied by the government, that police draftees who serve for three years would be kept on duty an additional year.

If the body proved to be Miss Pedersen's, she would be the first foreigner known to have been killed in the rioting. The government called out the army and placed Cairo under curfew.

Radio Liberty Editor Is Reported Missing

By James M. Markham
New York Times Service

BONN — The Soviet-born acting chief editor of Radio Liberty, the American-funded station that broadcasts to the Soviet Union, has been missing from work for a week, officials at the station in Munich said Monday.

Oleg Tumanov, 42, has been missing since Feb. 25 after having left work the previous day complaining that he felt unwell, according to officials at Radio Liberty. He was the third-ranking figure at the station.

"He is gone and has been gone since last week," said Nicholas Vaslef, the director of Radio Liberty. "For all we know he's sunning himself in Italy. It's certainly an unauthorized absence."

Since his disappearance, Radio Liberty and its sister station, Radio Free Europe, have been swept with speculation that Mr. Tumanov, who reportedly had a number of debts, had redefected to the Soviet Union.

A sailor in the Soviet Navy, he jumped off a ship in the Mediterranean and swam six miles (10 kilometers) to the Libyan coast in 1965, according to Bill Maboney, a spokesman at the radio stations. As a deserter from the Soviet armed forces, he was sentenced to death in absentia.

After a brief stay in England, Mr. Tumanov was hired by Radio Liberty in 1966. He was divorced from his English wife, who has custody of their daughter.

Friends at Radio Liberty said that a close woman friend, Tamara Poljanskaya, was unaware of his disappearance. When told of it on Feb. 27, the friends said, she regarded it as a joke. Mr. Tumanov was said to have emptied his bank account.

Victor Gregoriy, the deputy director at Radio Liberty and a friend of the missing man, said he was shocked by the news. "He was very well balanced," said Mr. Gregoriy, describing Mr. Tumanov as aloof from the various embittered factions that have plagued the station. "He was a very quiet and reserved man."

Another staff employee, who asked to remain anonymous, speculated that if Mr. Tumanov had redefected the Soviet Union might attempt to exploit his knowledge and try to exacerbate the differences among Radio Liberty's factions and weaken morale. "There are no real secrets here," he added.

In his post as acting chief editor, Mr. Tumanov organized Radio Liberty's programs and checked them before they were broadcast to the Soviet Union. Several colleagues spoke highly of his work.

Officials at the station said that the Munich police reported finding no trace of the man so far.

Radio Liberty and Radio Free Europe are directly funded by the United States and are supervised by the semiautonomous Board for International Broadcasting in Washington. Both stations have been going through protracted periods of managerial upheaval.

Italians Claim Victory Over 2 Key Mafia Myths

By Roberto Suro
New York Times Service

PALERMO, Sicily — The magistrates prosecuting the Sicilian Mafia in the largest trial of its kind ever conducted believe they have scored two victories recently, victories against myths sometimes more powerful than men.

The first was the arrest Feb. 20 of Michele Greco, described as one of the most powerful of all Mafia bosses. Law enforcement officials said his capture after three years as a fugitive helped dispel an aura of invulnerability that had developed around Mafia chieftains.

The other victory came in the form of a court ruling that in effect allows the Mafia to be sued by its victims for damages.

The court action was seen as a triumph over the myth that Sicilians suffer in silence when the Mafia harms them. Moreover, the decision gave significant support to the prosecution's case.

Just a few days before the trial began Feb. 10, the police raided a cave in the rocky hills overlooking this city. They found a campfire still smoldering and warm coffee on a makeshift table. But the occupants, presumed to be Mafia fugitives, had disappeared. Before running away, the prey had hurriedly written a one-word message to the hunters: "Ciao."

This episode symbolized what a magistrate called "the Mafia's ability to portray itself as Robin Hood's band forever eluding the dumb police." Prosecuting the Mafia, he said, "becomes very difficult if people have no faith that the forces of order can win."

The arrest of Mr. Greco had a significance beyond the capture of a man accused of complicity in more than 90 killings.

"It was an important step toward destroying the myth that the Mafia can act with impunity," said the magistrate.

Law enforcement officials say they believe that their other victory, the court ruling on victims' rights, could have a more permanent effect than Mr. Greco's arrest. Several historical and judicial precedents were broken by both victims and the court.

"In the past the Mafia could count on its victims being too afraid to do anything," said a senior magistrate. "Now victims have come to court, and the court has given a broad interpretation of their rights."

That ruling was issued Feb. 26 by the judges hearing evidence against 470 defendants accused of taking part in an organized criminal conspiracy that conducted a lucrative drug trade and committed 97 homicides.

The survivors of some of those killed, along with several government agencies, filed friend-of-the-court petitions when the proceedings began, and the judges then ruled on their acceptability. Under Italian law, someone who has suffered harm from a crime can ask to take part in the prosecution.

If the petition is accepted and a guilty verdict is returned, the victim can seek specific damages.

Never before have so many relatives come forward to demand satisfaction for the loss of loved ones. This is the first time that the state has maintained that it must be repaid for damages suffered by all citizens collectively.

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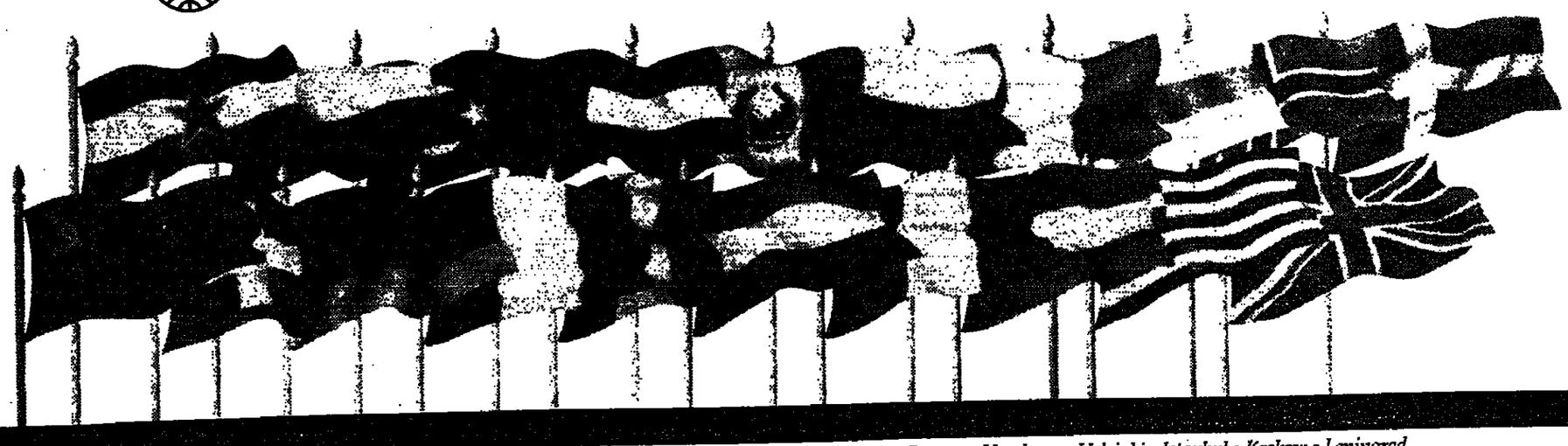

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Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

A Budget Boost for Jobs?

A fortnight hence, Britain announces its budget for the next twelve months. Most countries do this in low key. But Britain prefers to do it with trumpets, forcing the public to think, briefly, about economics instead of football.

The government has to decide what it can give away, through tax cuts or spending hikes, without fiscal improvidence. There is less to concede than Prime Minister Margaret Thatcher once hoped, because the collapse of oil prices has robbed her of part of the tax receipts she expected from North Sea oil producers. This isn't tragic for the public. Instead of getting tax relief from the Exchequer, it will get lower prices for gasoline and heating. And unless Mrs. Thatcher is ultracautious, which on political grounds she can ill afford, there will still be some relief to impart. Reducing the massive dole queue is the priority. But how?

A normal Conservative, which Mrs. Thatcher is not, would plump for a general reduction of taxes. A Socialist would probably prefer to raise public expenditure on roads, railways, schools, drains and other communal benefits. But a third champion has now entered the lists: Direct help for the jobless, to get them off the streets through expanded make-work programs or training schemes which, hopefully, fit unemployed shipbuilders for the computerized age. Britain's employers, normally traumatized by the iniquity of high taxes, favor this third option, morally shocked by unemployment and not wanting their own backyards sullied by the surliness it provokes.

The problem of how to spend the money, or cease raising it, transcends Britain's borders. Continental Europe, and Japan, have to decide how best to use their hard-won budget elbowroom to cut the lengthening dole queue, and one day America will be similarly paced. It is tempting to decide, unhesitatingly, to use the whole dividend for tax reduction: The general level of spending would rise and the market would dictate how this should be translated into more jobs. Many countries, however, will be tempted to plow most of what is available into public spending, to repair the gaps emerging after years of austerity and forget temporarily their misgivings about the effects of taxes and a high government profile on private initiative.

The third option needs to be looked at particularly narrowly before it is adopted. Morally impeccable, is it more than an evanescent solution? What do people do when their make-work jobs end? Will expanded training programs lead to jobs when the diplomas are awarded? Most countries, probably, would be best advised to concentrate on boosting demand in general when their budgets permit, so that employers have more jobs to offer and their own incentives to train the less-skilled on the job.

Britain may be a special case. As the Organization for Economic Cooperation and Development has remarked, British labor costs have been increasing much faster than elsewhere, despite the high level of unemployment. Any important rise in the demand for labor risks sparking off a new wage explosion among the ranks of those lucky enough to have a job already. So long as this *maladie anglaise* persists, Britain should concentrate on less orthodox programs for easing the lot of the long-term unemployed (now 40 percent of the jobless) because taking them off the streets is less likely to rekindle inflation than a general stimulus to demand. Special job-creation and training schemes may yield greater national profit than the market mechanisms that Thatcherism was designed to promote. But this, hopefully, is peculiar to Britain.

INTERNATIONAL HERALD TRIBUNE.

The Duvaliers and Marcoses Need a Refuge

By Eugene Fidell

WASHINGTON — The flight of Haiti's President for Life, Jean-Claude Duvalier, points to the need for the world community to make it easier for despots to quit. Before Mr. Duvalier slips out of France and into obscurity, we should learn this important lesson.

Nations have typically found it difficult to encourage tyrants to retire, even though retirement has so much to offer them. Dictators try to hang on until the bitter end because they love power and wealth, or perhaps because they genuinely believe there is no one better qualified to govern. Unquestionably there have been instances in which tyrants have resisted relinquishing the reins of power simply for lack of a reasonably safe haven from retaliation by those they have oppressed.

Haiti is a good example of the type of case in which the rest of the world has a responsibility to take a leading role.

What happens when a dictator finds it hard to leave because he has no place to go? One result is increased repression, as ever harsher steps prove necessary to crush or harass impatient local opponents. Many people died in Haiti during Mr. Duvalier's last two weeks because he had no safe place to go.

Transitions are made more difficult once violence breaks out, as we saw in the case of the Shah's tortuous pilgrimage after his flight from Iran. Similarly, as Ferdinand E. Marcos hung on to power in the Philippines, internal strife increased on the way to a new regime.

Given the limits of diplomacy, persuasion and foreign intervention, the world community should establish a formal machinery for facilitating the voluntary retirement of dictators. The benefits would be obvious: Rulers like Mr. Marcos, General Alfredo Stroessner of Paraguay and General Augusto Pinochet of Chile could be offered the incentive of a safe exit and a secure future, and perhaps even preserving a bit of undeserved dignity. Lives and property could be saved in their countries by avoiding some of the turmoil that attends the transfer of power after a delayed departure.

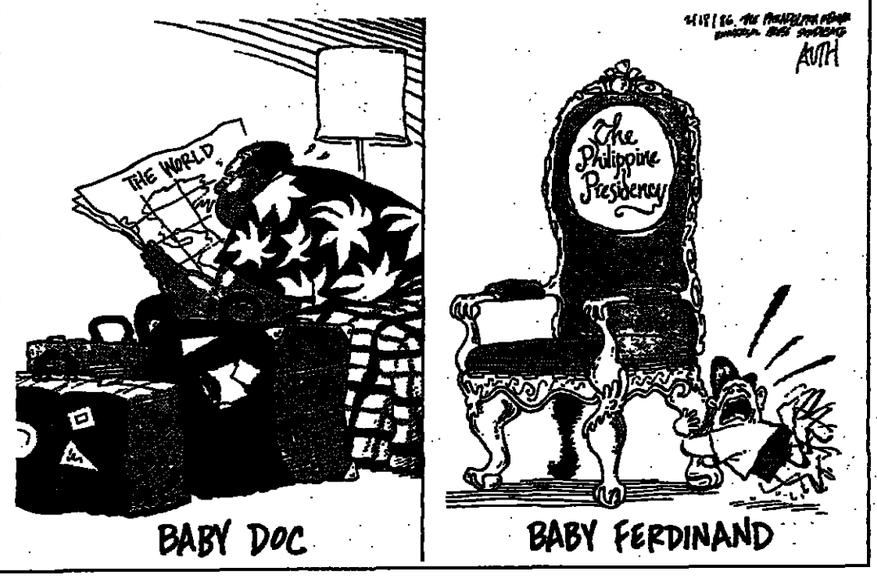
But who could be trusted to administer this kind of arrangement — indeed, who would want to — and where would the sanctuary be located? If the United Nations had shown itself to be more responsible, it might be tempting to suggest that refuge be offered under its auspices.

Alternatively, one of the historically neutral countries might agree to serve as the clearinghouse, although it would be unrealistic to expect a Switzerland or Sweden to permit itself to become a dumping ground for deposed dictators.

Furthermore, should sanctuary be available on request to all despots who might qualify simply by the test of avoiding additional violence? Should an Idi Amin qualify? Or an Emperor Bokassa? A Pol Pot? Are there neutral criteria by which judgments could be made about when the international benefits of granting sanctuary are outweighed by past events so shocking that the conscience of the world recoils at the idea of immunizing rulers who should be treated as criminals?

In biblical times, cities of refuge were available to some wrongdoers, and in the last century the world powers could agree that a Napoleon should be exiled to an island such as Elba, or later, Saint Helena. Today, there is less reason to expect such consensus. Nonetheless, our leaders should examine modern equivalents of the ancient islands of refuge so that the purely human toll of violent transition can be reduced.

The writer, a lawyer, contributed this view to The New York Times.



Is Moscow Changing Party Role?

By Flora Lewis

MOSCOW — As Soviet officials strive to explain Mikhail S. Gorbachev's blueprint for change, it is increasingly evident that the crucial point is the way the party works.

There have been calls for widespread restructuring of its all-powerful Central Committee apparatus, not just by changing people but by drastically paring back their numbers and responsibilities. The party has been told that it must restrict itself to "political work" and leave running the country to the government and its dependencies.

It has been told to develop a new "cult of modesty" in contrast to the old, unmentioned "cult of personality," to stop interfering in administrative decisions and pulling strings, to hold power to account instead of trying to wield it at every level.

The Soviets, ostensibly the representative bodies from the village to the top of the state, are supposed to be revived to perform their function of speaking for constituents, not just passing on party commands.

If this meant what it would mean to Western ears, it would indeed make a dramatic difference in the way the Soviet Union works. The party, shaped by Lenin to provide a rigid system of control working always from top to bottom and not the other way around, long ago became not only the trunkline of power but all its branches, twigs and smallest leaves. Limiting its rights would bring some diffusion of responsibility, if only to the hierarchy of managers and experts.

But of course, it is also made clear that there is to be no challenge to the party's "leading role" in society, and no question of allowing any rival organization. This is the Soviet dilemma, how to make people accept responsibility without ever easing the hand that holds the whip.

The repeated declarations of a desire to open up, "to be frank to the utmost and call a spade a spade," in the words of the Moscow party first secretary, Boris N. Yeltsin, should be given the benefit of the doubt.

For Soviet ears, Mr. Yeltsin, who was recently promoted to his important post by Mr. Gorbachev, said some riveting, audacious things. He not only criticized the party in the past, which has happened at zigs and zags in Soviet history, but its very method of operation.

"Why is it that from congress to congress we raise the same problems?" he said. "Why is it that our party vocabulary now includes a word obviously alien to it — stagnation? Why is it over so many years we have been unable to pull out the roots of bureaucracy, social injustice and abuses? Why is that even now the demand for radical change is stuck among the inert section of timeservers with party cards?

"My opinion is [this]: One of the main causes is that a number of executives lack the courage to assess timely and objectively the situation and their personal role, to tell the truth, however bitter," he said.

Still, not just anyone can criticize, and it must be "constructive." "We are democratizing our Socialist democracy," said one official proudly. "This means we can admit failings. When you have an inferiority complex you can't do that, but when you are confident the system will work, then you can."

The semantic hodgepodge reflects how unaccustomed people in authority in Moscow are to claim anything short of perfection for the Soviet Union. The old marching orders required absolute praise for everything, on the grounds that any hints of wrongdoing and even errors would give "ammunition to the enemies of socialism."

It may even be that somehow they will get in the habit of a bit of spontaneity, of listening to complaints, of restraining the lusty ambitions of power. But for now, it is still impossible to define what is meant by "political leadership" as distinct from running the whole show, where the line may be between maintaining "control" to assure "discipline," and encouraging "initiative and enterprise."

The authorities are looking for technical fixes spurred by new leaders brought up entirely in the old school. They are not ready to question the party's inherent right to the last word, but they would like it to be better served by those who carry out its orders.

They really do seem to believe there is no inevitable contradiction between the "dictatorship of the proletariat," which means the fully hierarchical dictatorship of the party, and stimulating people to think and act for themselves. But if they can moderate the old habit of command without recourse, things will be a little easier. Then, when the inevitable limits are reached, they will have to decide if they dare continue the logic of "opening."

The New York Times.

A Not-So-New Soviet Man

"The government has lost the confidence of the people, so it has to elect a new people." Flora Lewis in Moscow recalled Bertolt Brecht's penetrating quip *(IHT, Feb. 28)*. She's been listening there to a rejuvenated leadership's ideas for getting the Soviet Union moving again. The German Communist playwright first made the comment while watching the suppression of a workers' revolt in his workers' state during 1953.

The ironic sequel is that walled-in East Germany now leads the Soviet bloc nations in both production and consumption; it has become the unspoken inspiration for many of Mikhail S. Gorbachev's managerial innovations. East Berlin's achievement owes much to the fact that Germans are Germans, no matter how burdensome the regime for which they labor. Not the least of Mr. Gorbachev's problems is that Russians are not.

As Lenin knew from the start, Russians are poor material for a collectivist order. They were promised a centrally run but fair, efficient and free society on the strength of the boast that peace and bread would change their essential human nature and produce a truly selfless New Soviet Man.

Mr. Gorbachev, like most Communist leaders, has scrapped that theory but cannot escape the centralized political system it rationalized. So he would have the system discipline the people by new means, with rules against drinking and loafing and bonuses for German-like efficiency.

To be sure, Mr. Gorbachev came before his first Communist Party Congress as a vigorous sponsor of change. He has quickly replaced the tired old men of the Politburo with younger, more energetic associates. He consolidated some overlapping ministries and evoked an orgy of criticism of bureaucratic and social habits. But all that was managed from the center, with no participation even by the 5,000 select delegates to the Congress, the nominally sovereign power in the Soviet system.

The people are still to be given their incentives and rights from the top. Their success will continue to be measured by the ordained Plan, not by the "market principles" that even China now consults to measure the cost of things and to promote impressive growth.

Droning on for five and a half hours about the state of his union, the new Soviet leader was eloquent enough about "the inertness and stiffness of the forms and methods of administration, the decline of dynamism in our work and an escalation of bureaucracy." And in a innovative move for Moscow, he promised farmers the right to sell freely any produce that exceeds their assigned plans. He vowed that prices of consumer goods would incorporate the regime's perception of demand.

Such measures may indeed produce a spurt of growth; they would legalize the black and gray markets that now dominate Soviet distribution and provide more of the goods that will make money bonuses worth earning. But if the market is not allowed to tell managers their true costs and to register consumer demand fully, Mr. Gorbachev's younger ministers will be no more successful than their fathers at decreeing the goals of production. And given the nonmarket foundation of their political power, they will end up going Brecht's way, blaming the people rather than the system.

— THE NEW YORK TIMES.

South Africa: The Agony Continues, but Invisibly

By Glenn Frankel

ALEXANDRA, South Africa — When this black township on the outskirts of Johannesburg, South Africa's largest city, went up in flames two weekends ago, its agony was all but invisible on television screens.

Police and soldiers sealed off the riot zone and strictly enforced the government's emergency ban on television, photographic and radio coverage of unrest in designated areas. By last Tuesday, the fourth day of violence that claimed at least 22 lives, a police spokesman was contending that even reporters' notebooks were banned within telephoto range of the township.

At least 20 journalists who ventured near the township were taken into custody, some at gunpoint, and in some cases their film and cameras were confiscated. Two photographers arrested outside police lines were charged with violating the ban — and face up to 10 years in jail and a $10,000 fine if they are convicted.

As a result, CBS, ABC and NBC television crews were reduced to long shots of the township from a distant hill — shots that technically violated the ban — or to shots of correspondents describing what they had seen from the hill. The British Broadcasting Corp. in the main used footage from another black township.

"If we'd been there it would have been a hell of a story," said Allen Pizzey, a CBS correspondent. "But we weren't, so it wasn't."

Three months after it was promulgated, South Africa's emergency press ban has helped the white minority government get pictures of unrest off both the air and the front page. The television images that dominated the nightly news last summer and helped crystallize Western anger against South Africa have all but disappeared, replaced by something less frequent and far less powerful.

The result has not reduced the level of violence in South Africa — November and January had two of the highest death tolls in 18 months of unrest — but it has helped give South Africa something of a respite from the intense world attention and opprobrium it incurred last year, and officials appear very satisfied as a result.

David Steward, chief of the government's new Bureau of Information, called the ban "reasonably successful." He said the purpose was not to stop the flow of information from South Africa, "but to stop the flow of highly emotive, sensational coverage from riot areas. The reporting last year created a completely unbalanced picture of the situation."

Although the ban contributes to an image of South Africa as a closed society that seeks to tightly control information, many in the country believe it is a price worth paying.

"Something had to be done," said Carl Noffke, former press spokesman for the South African Embassy in Washington and now director of the American Studies Institute at Rand Afrikaans University. "Obviously there is a price, but at present that price is lower than the horrible image that nightly prominence given to rioting created."

The success of the ban can be measured in air time. Last August, the three U.S. networks broadcast more than 60 stories from South Africa on the evening news. In November, that figure dropped to 20. Last month, according to the CBS southern Africa bureau manager, Bill Mutschmann, the network ran a combined total of only 14 spots on the morning and evening news.

Other factors have contributed in the receding of South Africa as the world's top news story. The unrest and the government's tough response peaked in July and August — traditional dog days of the news business — when there was little other news to compete. The numbing repetition of the unrest, which has now claimed more than 1,100 lives, gradually has lessened interest.

One daily showed white children at fetes. Minutes away, black children being shot at were not pictured.

South Africa has come a long way from 20 years ago when few foreign journalists were allowed in and expulsions were a regular feature of the political landscape. Now the government says it has accredited more than 170 foreign journalists, but official hostility or, at best, ambivalence, remains.

"Get those riot sjamboks [plastic whips used by police] off the TV screens," advised Professor John Hutchinson of the University of California at Los Angeles during a seminar in South Africa. "They are doing the same damage to South Africa's case overseas that TV scenes of the Vietnam War did to the American people."

On Nov. 2, South Africa took Mr. Hutchinson's advice. Calling camera coverage "a catalyst to further violence," Louis Le Grange, South Africa's minister of law and order, issued an order prohibiting films, photographs and sound recordings of unrest in designated emergency areas. All journalists, including newspaper reporters, were ordered to report to the police before entering areas where there were signs of unrest.

In Soweto, the country's largest black urban center, an even stricter ban had already been announced by the local police commissioner. This barred all nonresidents from the area and prohibited coverage of any unrest-related news events.

The net effect for journalists was to make the already difficult job of covering South Africa's segregated townships even tougher. For months journalists had dodged police patrols while traveling through townships for fear of being stopped and ordered to leave. Some had been arrested and had their cameras and film seized. A few had even been shot at. But now the police had the full force of the law behind them.

While some police once showed flexibility, since November they routinely have refused access to unrest areas. Cameramen who violate the ban by entering a proscribed area face the dilemma of whether to publish their photos or footage, since publication is also a violation. So many have been arrested that the Times of London correspondent, Michael Hornsby, vice chairman of the foreign correspondents association in Johannesburg, said, "We lost track of the numbers long ago." CBS, which two years ago spent less than $100 on legal fees, now keeps high-priced legal firms on retainer in each of the three major cities — Johannesburg, Cape Town and Port Elizabeth — covered under the emergency regulations.

The results were evident a few weeks after the ban took effect at Mamelodi outside Pretoria, where 13 blacks died on Nov. 21 during a peaceful protest march that police broke up, and at Queenstown, where 11 were shot dead in one night on Nov. 17. The areas were sealed off, reporters and cameras shut out and incidents that several months earlier might have triggered international outrage, went unnoticed by the world.

It was not for lack of trying on the part of some crews. A CBS team chartered an airplane and flew over Mamelodi, but the pilot was radioed and ordered to land by police. After that a circular went out warning charter companies that the airspace over unrest areas was just as off limits as the ground itself.

Over the years South African newspapers have had to cope with a set of legal restrictions far tougher than anything the foreign press faces. But the ban has affected them as well. "It's made a very dramatic difference for us, especially in our picture coverage," said Tony Weaver, a reporter for the Cape Times, a daily. "From the end of August until the press ban, we had a front-page picture and two or three inside on unrest every single day. From the day after, all we've carried is soft stuff."

Mr. Weaver said reporters have to practice "guerrilla journalism." He explained: "When we enter a township, we ditch our cars as soon as possible. We move on foot from house to house. Often we don't bother sending photographers."

On Feb. 17 and 18, when the Alexandra story was at its peak, The Johannesburg Star carried no photos of the unrest. Instead, the paper's front page featured photos of white little girls promoting festivals at two shopping malls in the all-white suburbs — only minutes from Alexandra, where children of similar age but different skin color were being shot at.

The writer is southern Africa correspondent for The Washington Post.

Other Opinion

European Conservatism Shaken

The bad news for the moderate right in West European politics continues. During the 1980s, West German conservative Christian Democrats replaced leftist opponents in government. In Britain, where until a few weeks ago Prime Minister Margaret Thatcher appeared invulnerable, the political scene has undergone major changes. Now the Flick affair hangs over Chancellor Helmut Kohl. If Mr. Kohl has given false information to parliamentary committees, he may have to go.

— The Japan Times (Tokyo).

NATO Tripwire for González

Prime Minister Felipe González of Spain could fall flat on March 12. The Socialists are pledged to a referendum on the North Atlantic Treaty Organization. But Mr. González now sees the advantages of membership. The party insists on a referendum but Mr. González thought his own popularity would swing the vote. Now Manuel Fraga, the leader of the opposition Popular Alliance, is urging his mainly pro-Western followers to abstain. The strongest NATO supporters may not vote.

— The Economist (London).

FROM OUR MARCH 4 PAGES, 75 AND 50 YEARS AGO

1911: Appalachian Reserve Is Funded

NEW YORK — The triumph of the Appalachian reserve project pleases all friends of conservation. The New York World says: "This country has been learning slowly and unwillingly that the destruction of its natural resources later entails enormous burdens upon the people both in the way of high taxes and high prices." The Cleveland Plain Dealer remarks: "This is a notable victory. The undertaking is one of urgent necessity, supported by those who appreciate what forest preservation means to the country at large." The Louisville Courier-Journal adds: "A material prevention of waste will be effected by the Appalachian and White Mountain Forest Reserve law, and the appropriation will not be an expense to the United States, but a profitable investment."

1936: Tension Is Growing in Europe

PARIS — Tension in Europe, not relieved by World War, is now attaining its culminating point, and the possibility of stopping the armaments race is rapidly vanishing, Jacques Kayser, vice-president of the French Radical Socialist party, told members of the University Club [on March 3]. A struggle between any two nations in Europe at present, he said, would involve all of Europe. "At the close of the war," he said, "it was felt among all nations that a durable peace depended on the triumph of democracy, on disarmament and on economic collaboration between the nations. Since 1918, there has been a movement backward. Democracy has suffered a setback and dictatorships have increased. The result is that world exchange is paralyzed."

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Pseudo-Scientific Muses Help Keep Cold War Cold

By Daniel S. Greenberg

WASHINGTON — The annals of Soviet-American relations have now been enriched by resolution of the "spy dust" escapade, another State Department production in science fiction.

In terms of comic denouement, this latest diplomatic drama falls short of the Yellow Rain follies, wherein "poison gas" was finally identified as bee dung naturally falling from the skies of Laos and Cambodia. But that only confirms that in Foggy Bottom, as elsewhere, the muses of creation stick to their own schedule.

Spy dust came to world attention last August when the State Department announced that off and on since the mid-1970s, the Russians had been sprinkling a mysterious powder around American embassy facilities in Moscow. Not easily detectable by the naked eye, the stuff reportedly glowed under ultraviolet light, thus leaving a telltale trail of the comings and goings of American personnel and their Soviet contacts.

Tracking the other side is, of course, a major sector of the espionage industry. But spy dust was different, the State Department proclaimed. Its major ingredient, nitrophenylpentadienal, or NPPD, causes cancer. Alarm was understandably expressed by American personnel in Moscow, including parents fearing that the substance might be tracked home to their children.

Unlimbering the heavy artillery of diplomatic protest, the State Department announced that it had assailed "the practice in the strongest terms and demanded that it be terminated immediately."

Meanwhile, to assess the actual hazard to the 500 Americans stationed in Moscow, scientific studies of NPPD were commissioned. The results were announced Feb. 14 by the State Department: Tests conducted by the U.S. National Institutes of Health showed that "exposure to NPPD, particularly at the very low levels found in Moscow, does not carry with it any known health risk."

Furthermore, the department said, "Test results indicate that [NPPD] has not been used indiscriminately against American personnel but has been employed by Soviet authorities against a specifically targeted, relatively small percentage of official American employees."

The resolution of the spy dust episode came within a year after independent American scientists demolished the claim that Soviet-backed forces were using yellowish poison gas in Southeast Asia. Yellow Rain, they demonstrated, was nothing but falling bee dung. That seems to have ended the controversy, for after announcing that it had evidence tantamount to a "smoking gun" in support of its Yellow Rain contentions, the Reagan administration has been discreetly silent on this sensitive issue.

Going back a bit in the history of diplomatic science fiction, there's the legendary episode of the microwave beams that the Russians have directed off and on since 1953 at the U.S. Embassy in Moscow. The purpose may have been to activate electronic listening devices hidden in the building, but no one is certain. In any case, in the mid-1970s the microwave barrage touched off a cancer scare and further acrimonious exchanges between the two superpowers.

Subsequently, extensive health studies of personnel who had served at the embassy revealed no problems attributable to microwaves. A Senate investigation reported in 1979 that the exposure level at the embassy "never exceeded 18 microwatts per square centimeter ... far below the U.S. voluntary standard for worker exposure (10,000 microwatts or 10 milliwatts per square centimeter)."

These diplomatic episodes of pseudo-scientific creativity are striking for both their clumsiness and their dedication to keeping the cold war's chill winds blowing, as if there is a danger of the Russians lulling the American public into thinking they are actually nice guys. No chance of that. The real danger in a succession of flops is that the audience is bound to lose faith in the producers.

The writer is editor and publisher of Science & Government Report, an independent newsletter.

LETTERS TO THE EDITOR

Germans Seek Autonomy

In response to the report "German Youth: A Return to Conservatism" (Jan. 21) by James M. Markham:

It is correct to state that there is a trend toward conservatism among German youth nowadays. But we need to look at the political implications of this neoconservatism. There is a growing consciousness of traditional values in German history. This stems from an aspiration for more autonomy in relation to the victors of World War II. It was the peace movement which evoked this process of awakening German consciousness. Among the young generation, it is leading toward a rejection of the idea of a Western identity.

The West and the North Atlantic Treaty Organization are now suspect. An awareness of Germany's own interests, which differ more and more clearly from those of the United States, is gaining momentum.

ALFRED MECHTERSHEIMER.
Starnberg, West Germany.

Manned Space Flights

The editorial "Specialist Risks in Space" *(Feb. 8)* says an "adequately" safe shuttle can be "justifiably" flown by personnel whose job it is to risk their lives. They're being paid to do it. Civilian passengers' main job, however, is generating publicity, not risking their lives.

The distinction glossed over is at what point in the equation does the probability of an accident justify the loss of human life? According to this editorial, the decision to man a spacecraft revolves around question of salaries and economic returns.

I would venture to say that every passenger, civilian or military, considered the darker options of space travel and willingly committed his or her life to danger. The purpose of placing a prince, a congressman, a teacher, a black or a woman astronaut on a space shuttle does have a separate, definable purpose from unmanned rockets.

It is up to us to make sense of the deaths of the crew of the Challenger.

CURT YOUNG.
Seattle.

ARTS / LEISURE

French Fashion Tries To Recoup U.S. Loss

International Herald Tribune

PALM BEACH, Florida — Jacques Mouclier is putting French designers on the road. After a collection of French couture and ready-to-wear in Washington last fall, with Claude Montana as the star attraction, Mouclier, head of the Chambre Syndicale de la Couture Parisienne, has brought Jean-Louis Scherrer to Palm Beach for a similar show.

It was the first time that such a show had been held in Palm Beach, and it fell at the height of the social season. The collection of about 120 outfits by the likes of Emanuel Ungaro, Pierre Cardin, Montana, Karl Lagerfeld, Hubert de Givenchy, Dior, Patou, Nina Ricci, Lanvin, Louis Feraud, Chloé, Philippe Venet, Madame Grès and Yves Saint Laurent, attracted a large, dressed-to-kill crowd at the Breakers Hotel. The evening, including a dinner-dance after the collection, was a $150-a-head charity gala for research on cystic fibrosis.

HEBE DORSEY

With shows such as these — one is planned for the fall in New York, with Ungaro as the star — the French are trying to reconquer the American market, where they were predominant until a few years ago.

"We're way behind," said Mouclier. "The American market is vital in fashion, and we've not been scoring as well as we should. We barely represent 3 percent of the American market as against 8 percent for the Italians."

The reasons for this slip are many, Mouclier said. "The Italians have been more aggressive, better promoted and better organized. They have been most cooperative with American retailers, and their deluxe, relaxed sportswear has hit a chord with American women. Their clothes are understandable, which puts them ahead of the French, who are more creative but more difficult to sell.

"We've lost our position on the American market, where we don't have the lead which we have on the world market. We've been lured by easier markets, such as Japan and the Middle East. In Japan, we've done very well. The French are all over. America is a difficult market but we have every intention of recouping now."

The Palm Beach show opened with Montana's sculpturally emphatic clothes, which seemed somehow to be over the head of the fashion-crazy but staunchly conservative crowd. So did the wild and witty hats of Patou's Christian Lebourg. But Scherrer's impeccable, no-nonsense, elegant look was just the thing for Palm Beach. His white-and-navy silk nautical outfits were particularly well-received by an audience whose boating often means one more cocktail party.

The next day, Saks Fifth Avenue, which helped sponsor this show as well as the one in Washington, was already cashing in on the French visit. Women who had seen the show were lining up at the Saks store at L'Esplanade, a shopping complex on Worth Avenue, and some were asking for couture models as well as ready-to-wear. (Mouclier said Americans made up 70 percent of French designers' couture customers.)

Scherrer, who has been hesitant to enter the U. S. market, is looking at it now with a different, more open eye. "I now know the United States and Palm Beach better," he said, "and it helps my designing to know who I'm designing for." Scherrer, whose career has been on the rise, said he might be interested in opening boutiques in the United States.

Other U.S. projects on Mouclier's agenda include a fashion show and Mozart concert at Lincoln Center in New York on July 7 — the French are participating in a big way in the Statue of Liberty centennial events that month. French designers have been actively working on the U. S. market on their own. Right after the French gala showing, Hanae Mori took her couture collection to a "Bal des Arts" at Palm Beach's Norton Gallery of Art. Jacqueline de Ribes was prominent on the Palm Beach scene, as was Kitty d'Alessio, president of Chanel USA, with a local launching of Chanel's new perfume, Coco.

Givenchy, who keeps an apartment in a New York hotel, and Venet, who has a fur license with Maximilian, virtually commute between Paris and New York, bringing their couture collections, complete with fitters, to American customers. Ungaro is opening new offices and showrooms in New York and the house of Dior plans to open 27 boutiques across the United States.

Palm Beach, meanwhile, is still very much Palm Beach. Men are manicures, manicurists wear solid gold watches and an astounding number of aging millionaires are determined to enjoy life to the full.

Jean-Louis Scherrer with models in Palm Beach.

The social season is more hectic than usual this year and it takes a whole page of the Palm Beach Daily News to record all the charity balls, which are something of a local cottage industry.

"This is the biggest season in years," said Agnes Ash, the paper's publisher. "The franc is stronger, so people prefer to spend their dollars over here. When the dollar was weak, prices went up in Europe and they haven't come down. People here have the money, but they feel prices overseas are exorbitant." They also worry about terrorism in Europe, Ash said.

The visit of the Prince and Princess of Wales last fall gave Palm Beach added glow and the kind of international exposure it enjoyed during the days of the Duke and Duchess of Windsor, who were regular visitors to the resort.

"The polo has added another dimension," Ash said. At Wellington, about 30 miles (48 kilometers) away from Palm Beach, "it's a bit far, but it's now part of the scene," she said. Compared to the situation 10 years ago, "Palm Beach is now ready" for more people, Ash said. "We have more theaters, more restaurants, a couple of new clubs. André Surmain, founder of Lutèce restaurant in New York" — he now also owns a restaurant in Mougins, in the south of France — "has opened in Palm Beach, on Coconut Row. There are plenty of things one can do besides lying on a beach. And you don't have to be born to Palm Beach to enjoy it now."

The old-timers, however, do not like all this, any more than they like the traffic or the nouveau riches trying to buy their way into society through charity balls. "One can't cover all of them any more," Ash said of charity events. "I'm going to four black-tie events this week. The best ball is still the Red Cross. And now that Mary Sanford" — long the belle of Palm Beach — "is less active, a lot of women are jockeying for position."

The most likely to make it is the good-looking Lewis Widener, whose impeccable credentials include her husband, Peter A. B. Widener 3d (of the Philadelphia Wideners whose philanthropies have included a gift of 16 Rembrandts to the National Gallery of Art in Washington).

The Curious Case of Cherubini's 'Médée'

By David Stevens
International Herald Tribune

PARIS — Luigi Cherubini's "Médée," which has just been revived in a new production by the Paris Opéra, is decidedly a curious case. Neither it nor the composer fits any handy pigeonhole, and it is hard to see either the composer or the work in a real historical context today.

Cherubini, born in Florence in 1760, was one of many foreign composers of the period to be attracted to the French capital. He arrived in Paris in 1786 and was important as a composer and musical functionary during the Revolution. Yet he not only survived the Restoration but continued to thrive, becoming director of the Paris Conservatoire for the two decades preceding his death in 1842.

Much admired by Beethoven and other contemporaries at the turn of the century, he lived to become the leading figure of the conservative musical establishment. Most of his output for French theater was in the form of *opéra-comique* — that is, operas with spoken dialogue. The revival a few years ago at the Opéra Comique of his "Les Deux Journées" was a reminder of how much influence he must have had on Beethoven and "Fidelio." Rarely performed though they are, Cherubini's works are almost the only ones written for the French lyric stage between Gluck and Rossini to be seen today; Grétry, Boieldieu, Méhul, Spontini and others have faded into oblivion.

As for "Médée," there is a similar gap between how it started out and what it is today. The premiere, with spoken dialogue, took place in 1797 at the Théâtre Feydeau. But in 1855, for a production in Munich, Franz Lachner replaced the spoken dialogue with recitatives, and that is the only way the work is known today. In the 1950s, it was revived in Italy in this form as a vehicle for Maria Callas, and at the Paris Opéra now it is being done with recitatives in French, translated from Italian, in turn translated from Lachner's German ones. It makes Cherubini sound more like a successor of Gluck than a Romantic precursor.

It would be interesting for once to see it in its original version, for this must be one of the most powerfully dramatic pieces ever to be harnessed to the opéra-comique form. Such a revival might, of course, prove that the form is too weak for the content, at least to modern ears (although "Carmen" survives well enough in the right hands). And for the spoken dialogue, it would be almost indispensable to have an all-French cast, all but out of the question in these days of international casting.

Either way, the indispensable ingredient for any revival of this work is a formidable singing actress in the title role, and this the Paris production has in Shirley Verrett. She sang the premiere Friday despite an announced indisposition, but no matter. From the time she burst onto the scene, a barbaric, irrational, other-worldly intrusion into the overcivilized court of Corinth, the opera came to life and did not let up until it had run its catastrophic course. Even if Verrett is not now at the peak of her vocal powers, few artists on the lyric stage today can so tellingly combine classical dignity and elemental passion.

The contrast was all the greater since Liliana Cavani, the stage director, and Ezio Frigerio and Franca Squarciapino, the set and costume designers, chose to set the opera more or less in the late 18th century, with the court of King Créon a mincing, powdered takeoff on that of Marie Antoinette at the Petit Trianon. The basic set was a huge Pantheon tipped almost on its side, whose dome gradually fell apart as the Corinthian court was progressively shaken to its foundations. Médée as harbinger of the Revolution?

Cavani's staging underlined the occult, magical atmosphere surrounding Médée and introduced a blind Tiresias-like figure into the proceedings, although why he should be showing Médée's children how to fly a kite during the overture was not altogether clear.

Jean-Philippe Lafont sang strongly as Créon, looking rather more like Georges Danton than Louis XVI; Nadine Denize as Médée's confidant Néris sang eloquently in the comforting Act 2 air, and Anne-Marie Rodde prettily as Dircé, the doomed daughter of the king. The upwardly mobile Jason was Werner Hollweg, the excellent tenor of many a Mozart production but definitely off form here, vocally weak and uncertain, and dramatically insignificant.

The Israeli conductor Pinchas Steinberg made a creditable debut at the Palais Garnier, leading a performance of musical vigor and spaciousness.

Remaining performances March 6, 10, 13, 18, 21, 25 and 27 (the last two with Dunja Vejzovic in the title role).

60 Years of Book-of-the-Month Club

By Dolores A. Barclay
The Associated Press

NEW YORK — The Book-of-the-Month club is celebrating its 60th anniversary this year with a variety of literary projects and events, including facsimile editions of some of the most memorable books the club has offered and a series of lectures by such writers as Annie Dillard and Russell Baker.

The genesis of the club was the Little Leather Library, miniature leatherbound books packaged with Whitman's Sampler chocolates. Even the Bible was available, in 30 tiny volumes.

Since 1926, the club has sold 440 million books and its membership has grown from 4,750 to 2 million. Most book clubs — there are more than 140 in the United States — specialize, leaving BOMC and the Literary Guild as major rivals offering general-interest books.

"We really thought we ought to do something to celebrate reading in this country," said Al Silverman, chairman of Book-of-the-Month Club. "The large percentage of Americans don't read. If by spreading the word we can interest people, then this anniversary will have greater meaning."

In the company's offices, paintings chronicle the club's history. An oil by Joseph Hirsch shows members of the 1944 editorial board dining with stacks of books surrounding them. Books decorate the reception area and pad the conference room: "Rabbit Run," from 1972; "Moby Dick," from 1930; "The Forsyte Saga," from 1950.

Works being reissued this year as BOMC Classics include "The Thurber Carnival," "The Catcher in the Rye" and "Gone With the Wind." Book-of-the-Month Club boasts that 25 of its writers have won Nobel Prizes and 79 have won Pulitzer Prizes.

In 1929, prices of selections started at $2 for "The Greene Murder Case" by S. S. Van Dine, and in 1943 Daphne Du Maurier's "Hungry Hill" went for $2.75. On this April's list, subscribers can buy Robert Ludlum's "The Bourne Supremacy" for $16.95 (publisher's price: $19.95).

Publishers send the club 5,000 books a year. Each goes to a reader who has a specific interest or expertise in the area concerned. If the reader gives the work a favorable nod, it goes to a second reader, and finally to the editorial board.

The club sees books months before the public does, and sometimes before a publisher realizes how hot a work might be.

"We have to make these judgments that mean a lot to publishers," said Silverman, a former magazine editor who has written 10 books. "We like to think we've picked the best books available at the time for an intelligent reading audience. That doesn't mean just best sellers."

Nancy Evans, the editor-in-chief, said the club was especially interested in buying certain women writers, such as Anne Tyler and Gail Godwin.

Having a work selected by the club usually helps a book on the regular market. "It is an endorsement not just by judges but by an institution," said Howard Kaminsky, publisher of Random House.

The club's biggest seller is William L. Shirer's "The Rise and Fall of the Third Reich," initially a main selection in 1960. The club has sold one and a half million copies of the book and still offers it.

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NEW YORK

'Smooth Talk' Is Remarkably Fine Feature Debut

By Vincent Canby
New York Times Service

CONNIE Wyatt (Laura Dern), 15, leads two lives. At home, she's the gawky, alternately sarcastic and sullen, younger daughter who refuses to wash a dish or to speak civilly to anyone in the family. Like the California house the Wyatts live in, Connie is unfinished, sort of empty and isolated. She spends endless hours washing her hair and playing her tape deck at ear-splitting volume. Says her exasperated, not unfond mother, "I look into your eyes and all I see are trashy dreams."

MOVIE MARQUEE

With Laura and Jill, her best friends, Connie is something else — tall and beautiful, the kind of blonde who elicits whistles. She wears lipstick and knows exactly how far to pull down her blouse to display her figure without appearing gross. Cruising the shopping mall or hanging out at the drive-in restaurant, Connie is a giggly teenage siren, the one who speaks first to new boys. She's the ultimate 15-year-old sophisticate. She could also be heading toward disaster.

Taking Joyce Carol Oates's short story "Where Are You Going, Where Have You Been?" Joyce Chopra, the director, and Tom Cole, who wrote the screenplay, have made "Smooth Talk" a remarkably fine film about the muddle of emotions that separates the child from the adult. Though they have expanded the story, "Smooth Talk" is as spare and lean as the source material. In this age of movies designed to satisfy teen-agers' fantasies about themselves, "Smooth Talk" has the shock value of "The Grapes of Wrath" seen among a bunch of not-great screwball comedies of the Depression era. It's funny, but there's also something menacing about it.

Though feature-length, it has an unconventional, short-story shape. Everything that happens in the first part of the film is a set-up for the astonishing penultimate sequence that, as written, directed and acted, takes the breath away.

The film is the first fiction feature directed by Chopra, whose earlier work includes the documentary "A Happy Mother's Day," directed with Richard Leacock, and "Medal of Honor Rag," Cole's Vietnam play, which she produced for television. The director and the writer demonstrate a kind of discipline very rare in movies, especially a debut work. They do not waste a frame of film establishing the edgy relationships among the members of the Wyatt family.

Katherine (Mary Kay Place), Connie's mother, is understandably biased toward her older daughter, June (Elizabeth Berridge), who, at 24, is a hard-working, live-at-home frump, at least to Connie. Harry Wyatt (Levon Helm), Connie's father, is too pleased with himself for having acquired a nice old farmhouse in the country to worry much about the secret life of his younger daughter.

At the drive-in, Connie attracts the attention of Arnold Friend (Treat Williams). Arnold is not 18, as he tells Connie; he's closer to 30 — crude and self-assured and, to anyone over 15, about as erotic as the sticky counters and smells of rancid grease at Connie's favorite drive-in. To Connie, however, he is every trashy dream come true.

Dern, who played the blind girl in Peter Bogdanovich's "Mask," is smashing as Connie, but Williams, in a comparatively brief role, comes close to stealing the picture from her. Berridge, who was miscast as Mozart's screechy child-wife in "Amadeus," does very little as the pathetically "nice" older sister and creates a full-scale character.

The unusually appropriate sound-track score, for which James Taylor was music director, includes a couple of his works as well as those of Richard Taylor.

□

Capsule reviews of other films recently released in the United States:

Paul Attanasio of The Washington Post on "Always":

It may be that what you respond to in Henry Jaglom's new film is the man behind it — the utter nakedness of his heart touches you. Jaglom began his career as an actor, and the movie, which chronicles the breakup of his marriage, is driven by an actor's impulses. It may not be for everyone. A thinly veiled Jaglom figure, played by Jaglom, announces that his wife of five years, a thinly veiled Patrice Townsend figure played by Townsend, is coming over to sign their divorce papers. Through a combination of tenacious emotion and food poisoning, they end up spending the weekend together, joined by a pair of old friends and Townsend's sister and her new beau. The six sit around, eat, drink, philander and talk about happiness. What makes "Always" valuable as a cultural document also makes it flawed as a work of art. There's no point of view anchoring it, none of the process of digestion that is usually involved in art.

□

Janet Maslin of The New York Times on "Pretty in Pink":

The latest film to be written by John Hughes — author-director of "Sixteen Candles," "The Breakfast Club" and "Weird Science," and at 35 one of the world's senior teenagers — casts a very familiar story in up-to-the-minute terms. Directed by Howard Deutch, who previously made movie trailers and rock videos, it concerns Andie Walsh (Molly Ringwald), a smart girl from the wrong side of the tracks, who is pursued by a BMW-driving rich kid (Andrew McCarthy) and a clownish, good-hearted, impoverished boy (Jon Cryer). It would be perfectly clear where this story were headed had not the filmmakers changed the ending so that Andie no longer need make any hard choices. Fortunately, the actors are mostly likable, and the story is told gently enough to play down both its trendiness and its conventionality.

□

Canby on "Latino":

The Oscar-winning cameraman Haskell Wexler ("Who's Afraid of Virginia Woolf?" and "Bound for Glory") is angered and grieved by U. S. support of guerrilla forces attempting to overthrow Nicaragua's government. But "Latino," his second film as writer-director (his first was "Medium Cool," in 1969), does not do justice to his passion. It does not even do justice to the fury of "Target Nicaragua: Inside a Secret War," the 1983 documentary Wexler made with Saul Landau. The passion is subverted by the perfunctory nature of the fiction he has concocted about Eddie Guerrero (Robert Beltran), a Mexican-born officer in the Green Berets, and his politicization in Honduras while training U. S.-sponsored counter-revolutionaries.

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EastAir	27300	9¼	8⅝	9	+ ¼
IBM	25553	152¾	150¾	151¼	+ ⅜
BnkAm	21587	17⅜	16¼	16⅜	−1¼
OhioEd	19697	19½	18½	18¾	− ¼
UCarb wi	17341	19¼	18⅞	19⅛	
WhitC	15947	50	38½	48¾	+10¼
NEngE s	15606	27½	27	27¼	+ ½
MerLyn	15295	42⅛	40⅞	41½	+ ⅝
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UnElec	13642	24⅞	24	24⅛	− ⅛
PSvEG	13288	38	36½	37	− ¾
Texaco	13017	30⅞	29	29	−1⅛
K mart	12794	40½	39⅜	40	+ ⅛

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1706.19	1714.23	1684.62	1696.67	−12.39
Trans	791.71	800.54	777.48	789.62	−2.44
Util	184.96	185.83	183.66	184.29	−1.54
Comp	678.25	682.60	668.98	675.18	−4.43

NYSE Index

	High	Low	Close	Ch'ge
Composite	130.42	129.44	130.09	−0.65
Industrials	148.46	147.81	147.99	−0.84
Transp.	126.53	125.93	125.97	−1.10
Utilities	67.03	66.83	67.03	−0.16
Finance	148.81	148.37	148.37	−0.48

Monday's NYSE Closing

Vol. at 4 P.M.	142,670,000
Prev. 4 P.M. vol.	191,660,000
Prev consolidated close	231,960,000

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	332	462
Declined	330	228
Unchanged	220	190
Total issues	872	881
New Highs	79	111
New Lows	13	11
Volume up	5,838,475	
Volume down	5,483,315	

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	359.78	+0.25	355.49	287.06
Industrials	357.06	−0.23	354.97	310.24
Finance	487.49	+1.12	475.41	331.27
Insurance	442.22	+1.68	435.47	324.46
Utilities	322.92	−1.61	323.37	264.81
Banks	394.08	+0.53	387.95	248.10
Transp.	337.06	+5.16	329.56	267.56

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Wickes	20005	4⅞	4¾	4⅞	
KeyPh	11088		14¼	15	− ⅛
RoonyP	6353	2	1⅝	1⅞	+ ¼
PhilLD	5684	4⅝	4	4⅛	− ⅛
Delmed	5307	1⅞	1⅝	1⅞	− ⅛
AM Intl	4410	8	7⅞	8	+ ⅛
Conast	4216	4½	4⅛	4⅛	− ¼
TexAir	4158	28¼	26⅞	27⅞	− ⅛
BAT In	4038	5⅞	5⅝	5⅞	− ⅛
WangB	3679	20⅝	20⅛	20¼	− ¼
Lionel	3636	8¼	7⅞	8⅛	
OzarkH	3432	17⅝	17¼	17¼	− ¼
InfBknt	3115	4	3½	4	+ ½
TIE	2762	5⅝	5½	5⅝	+ ⅛
EchoB g	2525	13⅝	13⅜	13⅝	+ ¼

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	250.07	247.19	248.33	−1.74
Transp.	210.45	207.34	208.66	−1.72
Utilities	100.69	99.81	100.19	−0.50
Finance	29.21	28.92	29.04	−0.15
Composite	226.92	224.41	225.42	−1.50

AMEX Sales

4 P.M. volume	17,830,000
Prev. 4 P.M. volume	21,220,000
Prev. cons. volume	21,220,000

AMEX Stock Index

High	Low	Close	Ch'ge
257.57	256.54	256.72	−0.63

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	89.45	+0.17
Utilities	91.18	+0.31
Industrials	87.73	+0.08

NYSE Diaries

	Close	Prev.
Advanced	815	1064
Declined	885	685
Unchanged	404	347
Total issues	2104	2096
New Highs	260	444
New Lows	15	10
Volume up	59,231,400	
Volume down	69,981,570	

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Feb. 28	270,443	497,523	7,098
Feb. 27	308,865	569,719	1,919
Feb. 26	257,801	564,581	5,912
Feb. 25	261,518	601,339	670
Feb. 24	298,289	701,974	1,264

*Included in the sales figures

Dow Average Slips Below 1,700

United Press International

NEW YORK — Prices on the New York Stock Exchange retreated Monday and the Dow Jones industrial average finished below 1,700.

The Dow, which closed at a record high of 1,713.99 on Thursday, finished down 12.39, to 1,696.67, bringing its loss in the past two sessions to 17.32.

Paired with Friday's modest drop of 4.93, the decline marked the first time the Dow has suffered two back-to-back losses of more than a point since Jan. 21-22.

Broader market indexes also declined after closing at record highs Friday. The New York Stock Exchange composite index fell 0.65, to 130.99, and Standard & Poor's 500-stock index lost 1.50 to 225.42. The price of an average share fell 20 cents.

Declining stocks outpaced advancers by a slight margin of 882-809 among the 2,098 issues traded.

Big Board volume fell back to 142.7 million shares from 191.7 million on Friday, the fourth-heaviest volume in the exchange's history.

Analysts said weak computer and oil groups weighed on the blue-chip sector. But they said soaring prices and falling interest rates in the bond market may have moderated the steepness of equity price declines.

Eugene Peroni Jr., of Bateman Eichler, Hill Richards in Los Angeles, said the decline could turn out to be part of a "corrective" phase that would last several weeks.

"The market may find itself sensitive to disappointments, however small, and settle back into the 1,640-1,690 on the Dow," he said.

Western Airlines was the most active NYSE-listed issue, rising ½ to 10½. The company said last week it had received inquiries from several possible purchasers.

Eastern Airlines followed, rising ⅜ to 9⅛. Late Friday it reached agreement with its flight on a three-year contract. Eastern has decided to merge with Texas Air.

IBM was third, adding ⅜ to 151¼ after sagging 8⅞ last week when several analysts cut earnings estimates and the company warned recent price cuts might hurt first-quarter revenues.

Among other high-technology issues, Sperry fell 1⅛ to 50⅞, Digital Equipment lost 4¼ to 164¼, Burroughs lost 1¼ to 66⅝, Honeywell eased ⅜ to 75⅝ and Cray Research fell 1½ to 70⅝. Texas Instruments fell 2½ to 125.

White Consolidated Industries was the session's biggest winner, jumping 10¼ to 48¾. AB Electrolux of Sweden began a $45-a-share takeover offer for the company.

Colt Industries fell 4⅛ to 68⅛. The company said some of its executives have sold 235,164 Colt common shares. Colt said last week a strike at its fire arms division will hurt first-quarter earnings and sales.

Far Western Financial added 1 to 66⅝. The company said it is planning a 3-for-1 stock split and will begin to pay a quarterly cash dividend.

CBS advanced 3½ to 142 after jumping 11¾ Friday. CBS said Friday it knew of no reason for the activity in its stock.

The oil sector was mostly lower as crude prices continued to fall. Exxon was up ⅜ to 52⅞ but Chevron was down ¾ to 36, Phillips Petroleum lost ¼ to 10½, Mobil eased ⅜ to 28⅝ and Texaco fell 1 to 29⅝.

(Continued on Page 10)

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International Herald Tribune

BUSINESS/FINANCE

TUESDAY, MARCH 4, 1986

U.S. Stocks Report, Page 8

FUTURES AND OPTIONS

Chicago Comes on Strong In Congressional Hearing

By JAMES STERNGOLD

New York Times Service

NEW YORK — To no one's surprise, representatives of Chicago's futures exchanges came on strong recently at the Congressional hearings on the reauthorization of the Commodity Futures Trading Commission. The overwhelming sense of frustration expressed by the representatives underscored for many their belief that the futures industry was going through an unprecedented era of change, and that coping with this tumult was a trying experience for those caught up in it.

The growing competitiveness and complexity of the industry, along with the increasing demands of the regulators, are clearly leaving nerves frayed.

But what may surprise some is that the commission may have capitulated already on the major criticism that the exchanges leveled against it: that it is not showing enough flexibility in putting into effect its new rule requiring tighter record-keeping of trades done on the exchange floors. On Feb. 21, the commission sent out a letter to all the futures exchanges offering an olive branch on the contentious record-keeping issue, according to congressional and commission sources.

One representative called the commission's approach to regulation "arrogant."

The commission instituted the new rule earlier this year, mandating that the exchanges begin using systems that will record each trade done on their floors within one minute of transaction, down from the current 30-minute bracketing rule. The purpose is to create an "audit trail" so that regulators can track down rule violations.

The rule appeared to leave little flexibility for the exchanges to devise their own systems to comply with it, and the exchanges regard the requirement as particularly onerous.

But the letter expresses a willingness to hear the exchanges out on their proposals and suggests that the sides work together to come up with an amicable settlement.

"We are sending a letter reiterating our interest in continuing a dialogue with the exchanges," a commission source said. "The one-minute rule stands. But we can discuss different ways of achieving that."

WHETHER amity is possible at this point, however, is questionable, given the tone at the hearings. Bearing the standard of market efficiency, John F. Gilmore, chairman of the Chicago Board of Trade, criticized the commission for, among other things, its "record of folly and evident appetite for more of the same."

The commission, he added, "exalts record-keeping over market efficiency, and subordinates the vital needs of market uses to bureaucratic whims." On top of that, he called its approach to regulation "arrogant."

Leo Melamed, special counsel to the Chicago Mercantile Exchange, followed with similar charges of incompetence. He suggested that the commission's audit trail rule was "capricious bureaucratic nonsense." He charged the commission with resorting to "blackmail" at times to extract concessions from the exchanges.

* * *

The recent reported sale of Heinold Commodities, one of the largest U.S. futures brokerage houses, to Conagra Inc. is another step in the quick, and at times painful, consolidation taking place in the futures industry. Heinold's strength is in such traditional agricultural futures as grains, which make up one of the slowest areas of the business. Much of the industry's growth is coming in the area of financial futures.

Heinold was put on the block by its previous owner, Dekalb Corp., to raise cash. Dekalb has been hit by problems in the energy sector, where it has interests in oil and gas exploration. It is expected that Heinold will be merged with Conagra's futures brokerage unit, Geldermann Inc.

France Simplifies Mergers

Limits Its Role In Domestic Bids

Reuters

PARIS — The Finance Ministry said Monday that public offers by French companies to take control or acquire part of other French concerns would no longer need its approval.

The ministry said its approval would be required only when foreign investment is involved.

The new policy is part of an effort by Finance Minister Pierre Bérégovoy to simplify and relax administrative procedures and rules regarding French corporate bids, the ministry said in a prepared statement.

From now on, it will be the stockbrokers' association that decides on the acceptability of a public offer. The group will be required to render a decision within five Bourse trading days, the ministry said.

Trading of shares in the company affected by the bid will be suspended when the association takes charge of the case and will resume as soon as its decision has been published, the ministry said.

After the decision is published, the company making the offer will be able to make public all relevant information concerning the bid without awaiting authorization of the stock exchange's supervisory body, or Commission des Opérations de la Bourse, which had been the rule up to now.

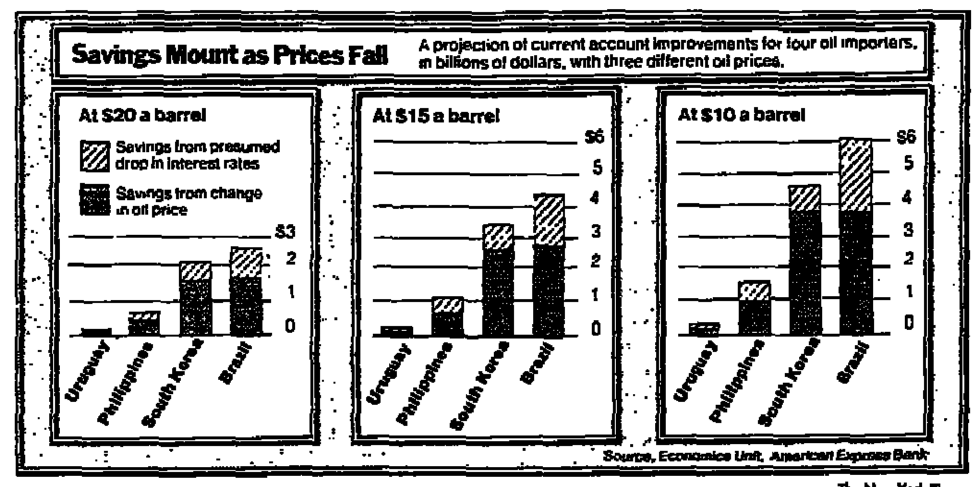
Current legislation requiring government approval for acquisitions of more than 20 percent of a French company's shares by a foreign company outside the European Community will be maintained, the ministry said.

European Unions To Challenge GM

Agence France-Presse

GENEVA — Unions representing General Motors workers in Europe decided Monday to seek a European Community investigation into company plans to move its European headquarters from West Germany to Switzerland.

Union leaders from six European countries — West Germany, Britain, Spain, Belgium, Austria and Portugal — said the move would allow the company "to escape co-determination laws which give German unions the right to information." The union were supported by the United Auto Workers of the United States.



The New York Times

How Oil Cuts Benefit Third World

By Barnaby J. Feder

New York Times Service

NEW YORK — Most developing nations that import oil will gain more from the impact of falling oil prices on the industrialized world than from direct savings on their own fuel costs, bankers and economists say.

"The real issue is the impact of the price cuts on the growth rates in the industrial world and on interest rates," said Christine Bindert, a senior vice president at Shearson Lehman Brothers Inc. who has worked as an economic adviser for several Latin American governments.

Economists estimate that the decline in prices should add between one-half of 1 percent and 1 percent to the growth rate of the economies of industrialized nations this year. That should in turn increase demand for Latin American, African and Asian manufactured goods and commodities.

It may also ease pressures in Congress and the European Community for protectionist trade measures that limit the export of a wide variety of goods from developing nations.

At the same time, the decline in oil prices lowers inflation rates, which could lead to a fall in interest rates. How much that could help the developing countries varies, depending on how much of their debt is owed to commercial banks, as opposed to governments and international agencies. Commercial debt carries a floating interest rate tied to the rates big banks charge each other for money, while noncommercial loans are usually at fixed rates.

Some of the same benefits accrue to developing nations that are net exporters of oil. However, the savings on interest and the economic stimulus do not entirely compensate for the lost revenue, according to most economic calculations.

Few major developing countries are heavily dependent on oil imports. The largest importer is Brazil, which has sharply cut its needs in the last decade by substituting domestically produced alcohol for some of its gasoline demand and investing heavily in domestic oil fields.

Brazil's $7.47-billion petroleum import bill in 1984 amounted to about 49 percent of its total imports, according to the IMF. Banking sources say that bill was cut to slightly more than $6 billion last year, as the country met 56 percent of its oil needs domestically. Brazilians predict they will meet 74 percent of their oil needs this year, and cut the import bill to $3 billion.

Economists predict that the savings from falling

(Continued on Page 13, Col. 1)

Crude Oil Prices Continue to Fall In Europe, U.S.

Compiled by Our Staff From Dispatches

NEW YORK — Crude oil prices continued to fall Monday, touching a record low in Europe and falling as low as $12.15 in New York before recovering slightly.

In London, North Sea oil fell to its lowest price in history when a Brent cargo for May loading traded on the European spot market at $12.50 a barrel, down around 65 cents from Friday.

The North Sea's original benchmark grade, Forties, was first sold officially at $12.60 in January 1976. By the time Brent-blend production began almost three years later, prices had already climbed well over $15. Brent and Forties are similar in quality and price.

Although Brent loading in the next few weeks costs about $3 a barrel more, traders said these prices were likely to sink closer to May levels.

On the New York Mercantile Exchange, West Texas Intermediate, the benchmark U.S. crude, dropped 97 cents to $12.29 a barrel in the contract for current delivery. That is the lowest price it has traded at since the exchange began the contract in 1982.

West Texas intermediate for April delivery declined 99 cents from Friday's close to finish at $12.27 a barrel. At one point it traded at $12.15. The last time West Texas Intermediate sold for such prices was in 1978.

"It is going to make a test of $12" a barrel, said Sanford Margoshes, senior oil analyst at Shearson Lehman Brothers Inc.

Subsidiaries of Chevron Corp. and Sun Co. on Monday lowered the prices they were willing to pay for a barrel of West Texas crude to $18 and $16, respectively.

Abu Dhabi on Monday cut its crude oil prices by between $8 a barrel and $8.30 a barrel, and Oman cut its official selling price by $8.03 to $15.80 a barrel.

Analysts attributed the large oil price decline partly to comments on Friday by Oil Minister Ahmed Zaki Yamani of Saudi Arabia that crude could fall below $10 a barrel if current production levels are maintained.

Saudi Arabia has been flooding world oil markets in a dispute between the Organization of Petroleum Exporting Countries and independent producers, primarily Britain and Norway.

OPEC has been trying to regain lost market share and wants the North Sea countries and other independent producers to lower their production. Britain has been unwilling to do so.

Oil prices are now close to half of their December 1985 level.

"It really is a game of chicken, and we probably will see a little further downward pressure before we begin to witness a recovery," Mr. Margoshes said.

William Randol, vice president and senior petroleum analyst for First Boston Corp., said the recent sharp decline in oil costs is partly the result of the abandonment of official prices in favor of netback agreements, under which the price producers receive for their crude is related to the market price of refined petroleum products.

He said that in the past OPEC countries would not sell oil below their official prices. Oil companies could try to buy cheaper crude in the spot market, but that increased demand for spot petroleum and narrowed the difference between it and the officially priced supplies.

(Reuters, UPI, AP)

Bailouts Won't Increase Exports, Japan Tells U.S.

United Press International

TOKYO — Japan moved swiftly Monday to head off a fresh trade squabble with the United States, giving high-level assurances that a government bailout plan for businesses hurt by the rising yen was not a subterfuge to boost exports.

In a letter to Washington, Deputy Foreign Minister Reishi Teshima said the government would ensure that companies aided by low-interest loans under the program would use the funds to weather the crisis and not to increase exports. The new program was announced Friday.

U.S. officials, led by Trade Representative Clayton K. Yeutter, have sharply criticized the relief program, saying it amounts to export subsidies that are barred by international trade agreements and would give the companies unfair help.

The Foreign Ministry also hastily arranged a news briefing at which a spokesman said government auditors would "guide" businesses and check their books to prevent abuse.

"The companies we would help are running out of business and about to go into bankruptcy," the ministry spokesman said. "This will not affect the industry of the United States."

The yen has risen more than 25 percent against the dollar since a five-nation agreement last September to drive down the value of the U.S. currency. The move was taken to make American goods cheaper on the world market, but also has made Japanese goods more expensive.

Large Japanese exporters such as automobile and electronics manufacturers have raised prices to compensate for any volume drop.

But hundreds of smaller export companies making products such as tableware have suffered sharp losses. They say they cannot boost prices further without driving away all their customers.

The government's three-pronged plan would help small businesses adjust operations or convert to sales aimed at the domestic market. The most controversial part is a pool of $1.6 billion to be loaned at 5.5-percent interest through March 1987.

It would cost the government $6.1 million to subsidize the loans, which are 1 percent below the normal rate.

Mr. Teshima's letter was sent to W. Allen Wallis, the U.S. undersecretary of state for economic affairs, who is expected to testify on Capitol Hill about the program. U.S. critics fear the subsidies will add to Japan's trade surplus with the United States, a record $49.7 billion in 1985.

Currency Rates

Cross Rates — *March 3*

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.5085	3.598	112.95 *	36.72 *	0.1659 *	—	5.519 *	133.73 *	139.58 y
Brussels(a)	45.465	65.19	20.4775	6.655	3.0093 *	18.13	—	24.2475	25.308 *
Frankfurt	2.2207	3.189	—	32.505 *	1.469 x	88.54 *	4.885 *	118.45 *	1.2355 *
London (b)	1.4415	—	3.202	9.8348	2,177.00	3.6138	65.475	2.704	259.05
Milan	1,511.30	2,169.45	680.58	221.30	—	602.74	33.232	805.95	8.412
New York(c)	—	0.6928 ≡	2.214	6.82	1,507.00	2.503	45.365	1.8775	179.30
Paris	6.831	9.81	3.0765	—	4.5215 x	2.7238	15.0235 *	3.6432	3.803 *
Tokyo	180.65	259.59	80.76	26.26	11.88 *	71.52	394.43 *	95.68	—
Zurich	1.8828	2.7004	84.525 *	27.50 *	0.1243 *	74.86 *	4.1321 *	—	1.0444 *
1 ECU	0.9667	0.6739	2.1494	6.6121	1,462.59	2.4278	44.0106	1.8149	174.003
1 SDR	1.15272	0.802	2.55985	7.8742	1,742.22	2.8916	52.4884	2.1605	208.181

Closings in London and Zurich, fixings in other European centers. New York rates at the close. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (≡) To buy one pound: $U.S.1.4435

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.80	Fin. markka	5.0705	Mex. peso	472.00	Soviet ruble	0.7135
Austral. $	1.4388	Greek drac.	138.00	Norw. krone	7.015	Span. peseta	140.75
Austr. schill.	15.63	Hong Kong $	7.8065	Phil. peso	21.25	Swed. krona	7.1835
Belg. fin. fr.	45.96	Indian rupee	12.3457	Port. escudo	145.50	Taiwan $	39.17
Brazil cruz.	13.77	Indo. rupiah	1,128.00	Saudi riyal	3.6505	Thai baht	26.365
Canadian $	1.4225	Irish £	0.734	Sing. $	2.1545	Turkish lira	586.85
Chinese yuan	3.2079	Israeli shek.	1.478	S. Afr. rand	1.9841	UAE dirham	3.672
Danish krone	8.209	Kuwaiti dinar	0.2839	S. Kor. won	888.29	Venez. boliv.	18.69
Egypt. pound	1.32	Malay. ring.	2.4955				

£ Sterling: 1.0565 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits — *March 3*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7 9/16-7 11/16	4½-4⅝	3⅝-3⅞	12 9/16-12 11/16	14¼-15	10-10⅛	8 5/16
2 months	7 9/16-7 11/16	4 9/16-4 11/16	3⅝-3⅞	12½-12⅝	15-15¼	10-10⅛	8 5/16
3 months	7 9/16-7⅝	4 9/16-4 11/16	3⅝-3⅞	12 7/16-12 9/16	14¼-15	9 15/16-10 1/16	8 1/16
6 months	7½-7⅝	4⅜-4½	3⅝-3⅞	12 5/16-12 7/16	12½-13	9 7/16-9 9/16	7¾
1 year	7⅜-7½	4⅜-4½	3⅝-3⅞	11 13/16-11 15/16	11-11½	9-9⅛	7 5/16

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *March 3*

United States	Close	Prev.
Discount Rate	7½	7½
Federal Funds	7 13/16	7⅞
Prime Rate	9½	9½
Broker Loan Rate	8¾	8¾
Com Paper 90-179 days	7.55	7.55
3-month Treasury Bills	6.93	7.00
6-month Treasury Bills	6.88	6.96
CD's 30-59 days	7.26	7.40
CD's 60-89 days	7.30	7.53
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	5.38	5.40
One Month Interbank	4.70	4.30
3-month Interbank	4.60	4.58
6-month Interbank	4.55	4.55
France		
Intervention Rate	8½	8½
Call Money	8⅝	8¾
One-month Interbank	8⅝	8⅝
3-month Interbank	8⅝	8⅝
6-month Interbank	8 11/16	8 11/16
Britain		
Bank Base Rate	12½	12½
Call Money	12⅝	12½
91-day Treasury Bill	11 15/16	11 15/16
3-month Interbank	12 3/32	11 31/32
Japan		
Discount Rate	4½	4½
Call Money	6 1/16	6
60-day Interbank	5 15/16	5 15/16

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits — *March 3*

1 month	7 9/16 - 7 11/16
2 months	7 9/16 - 7⅝
3 months	7 9/16 - 7 11/16
6 months	7 9/16 - 7 11/16
1 year	7⅜ - 7½

Source: Reuters.

U.S. Money Market Funds — *March 3*

Merrill Lynch Ready Assets 30 day average yield: 7.43

Telerate Interest Rate Index: 7.544

Source: Merrill Lynch, Telerate.

Gold

March 3

	A.M.	P.M.	Ch'ge
Hong Kong	339.95	339.90	+ 1.85
Luxembourg	340.00	—	+ 2.00
Paris (12.5 kilo)	341.66	342.17	+ 1.54
Zurich	340.50	336.50	— 1.75
London	339.45	335.60	— 2.55
New York	—	338.50	— 0.50

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

Aquino Cabinet Boosts Confidence in Economy

By Michael Richardson

International Herald Tribune

MANILA — Less than two weeks ago, when Ferdinand E. Marcos and his political opponents were locked in a confrontation over the Feb. 7 election, the president of the Philippine Chamber of Commerce and Industry was predicting dire consequences for the economy.

"The business community," Aurelio Periquet Jr. said Feb. 21, "is now more demoralized than ever."

As a result of an election spending spree by the Marcos regime, Mr. Periquet warned, interest rates will have to rise, "credit can be expected to be tighter, investments more sluggish, production slower, and employment worse than it already is.

"To compound all these," he added, "it is likely that with inflation expected to run at double-digit levels, workers will agitate for cost-of-living adjustments in their wages."

None of the ailments afflicting the Philippine economy has changed. But the flight of Mr. Marcos and many key associates into exile last week, the confirmation of Corazon C. Aquino as president and the appointment of her cabinet have engendered a remarkable return of confidence in government within the commercial community.

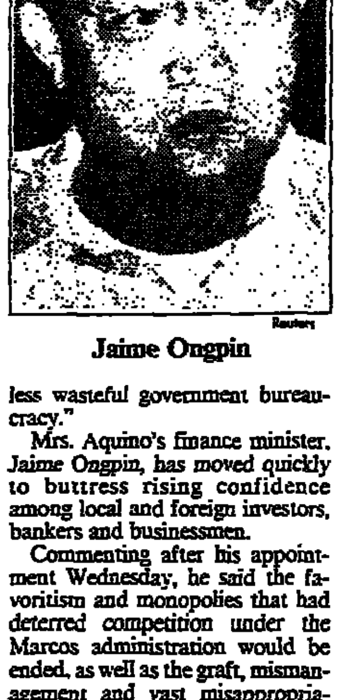
Trading on the Manila stock market has surged and the price of most stocks has risen sharply. The value of the Philippine peso has made substantial gains and stood Monday at 21.25 to the dollar. Exporters are reporting a flood of orders and trade inquiries.

Fred Whiting, president of the American Chamber of Commerce, said Thursday that enthusiasm was the dominant sentiment among U.S. businessmen in the Philippines.

Mr. Periquet said Friday that members of the Philippine chamber also were optimistic that economic conditions would improve.

"We anticipate a freer, more stable and more consistent business environment where private entrepreneurship can flourish," he said.

"We look forward to a more supportive and less competitive government sector that encourages private investments," he said, and "to the establishment of a leaner and less wasteful government bureaucracy."



Reuters

Jaime Ongpin

Mrs. Aquino's finance minister, Jaime Ongpin, has moved quickly to buttress rising confidence among local and foreign investors, bankers and businessmen.

Commenting after his appointment Wednesday, he said the favoritism and monopolies that had deterred competition under the Marcos administration would be ended, as well as the graft, mismanagement and vast misappropriation of public funds that they had spawned.

Mr. Ongpin, who was trained at Harvard, is the chief executive of a leading Philippine mining corporation.

He said the key to reviving the economy was encouraging investment by Filipinos supplemented by foreign investment, rather than adding to the $26-billion foreign debt by borrowing more; to negotiate easier debt repayment terms with the country's 483 creditor banks to allow the economy to grow, and to phase out government intervention in business.

Now that the Marcos regime is gone, he predicted Friday, both confidence and the economy itself will revive much more rapidly than many people believe.

He said the Philippines could "quite easily" reach a real, inflation-adjusted rate of economic

(Continued on Page 11, Col. 2)

All of these securities having been sold, this announcement appears as a matter of record only.

THE MITSUI BANK, LIMITED

(Kabushiki Kaisha Mitsui Ginko)

(Incorporated in Japan with limited liability)

U.S.$100,000,000

2⅝% Convertible Bonds Due 2001

Issue Price: 100%

Mitsui Finance International Limited

Nomura International Limited

Goldman Sachs International Corp.

Merrill Lynch Capital Markets

Algemene Bank Nederland N.V. — **Bankers Trust International Limited**
Barclays Merchant Bank Limited — **Chase Investment Bank**
Chemical Bank International Group — **Commerzbank A.G.** — **County Bank Limited**
Crédit Lyonnais — **Credit Suisse First Boston Limited** — **Daiwa Europe Limited**
Deutsche Bank Capital Markets Limited — **Robert Fleming & Co. Limited**
Generale Bank — **Gulf International Bank B.S.C.** — **Hambros Bank**
Kidder, Peabody International Limited — Capital Markets Group — **Kleinwort, Benson Limited**
Kokusai Europe Limited — **Kuwait Foreign Trading Contracting & Investment Co. (S.A.K.)**
Mitsui Finance Asia Limited — **Mitsui Trust Bank (Europe) S.A.**
Samuel Montagu & Co. Limited — **Morgan Grenfell & Co. Limited**
Morgan Guaranty Ltd — **Morgan Stanley International**
New Japan Securities Europe Limited — **The Nikko Securities Co., (Europe) Ltd.**
Orion Royal Bank Limited — **Shearson Lehman Brothers International**
Société Générale — **Swiss Bank Corporation International Limited**
Union Bank of Switzerland (Securities) Limited — **S. G. Warburg & Co. Ltd.**
Yamaichi International (Europe) Limited — **Yamatane Securities (Europe) Ltd.**

Cosmo Securities (Europe) Limited — Dai-Ichi Europe Limited — Marusan Securities Co., Ltd.
Mito Securities Co., Ltd. — Nippon Kangyo Kakumaru (Europe) Ltd.
Okasan International (Europe) Ltd. — Sanyo International Limited
Tokyo Securities Co. (Europe) Limited — Toyo Securities Co., Ltd. — Wako International (Europe) Ltd.

March, 1986

Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued from Page 8)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
18	8	NwStW				355	16¾	16¼	16½	—¼
40¾	33	Norton	2.00	5.4		473	37½	37	37	—¼
33⅞	22¾	Norwst	1.80	5.4	10	2175	33⅝	32½	33⅛	+⅝
55⅝	50	Nwst pf	5.24e	10.2		121x	51¾	51½	51½	—⅛
56	51	Nwst pf	5.21e	10.0		200	52¼	52⅛	52⅛	—⅛
35	23¾	Novo	.26e	.8	13	1021	31⅛	30¾	31	
59⅞	32	Nucor	.40	.7	14	527	58½	57¼	58	+¼
5⅛	3	NutriS	.08i			243	5⅛	5⅛	5⅛	+⅛
110	77½	NYNEX	6.40	5.9	10	1536	109¾	108½	109	—¾
		O								
3	1½	Oakind				408	1¾	1⅝	1⅝	
36½	27¾	OakiteP	1.52	5.3	13	7	28⅝	28⅜	28⅝	+⅛
36¾	25½	OcciPet	2.50	9.4	6	5043	26¾	26½	26⅝	
15⅝	9¾	OcciP wt				3	10⅛	10⅛	10⅛	—⅛
113	82⅝	OcciP pf	4.00	3.8		4	106	105¼	105¼	—⅛
27⅛	20½	OcciP pf	2.50	9.3		42	27	27	27	
27	17½	OcciP pf	2.12	7.9		68	26⅞	26¾	26⅞	—⅛
27½	18⅝	OcciP pf	2.30	8.5		142	27⅛	27	27⅛	—⅛
59½	48⅝	OcciP pf	6.25	11.3		331	55⅝	55⅛	55⅛	—¼
110⅛	103½	Occi pf	14.62	13.8		52	106½	105⅝	106	—½
124¼	106½	OcciP pf	14.00	11.3		50z	124¼	124¼	124¼	
27⅝	13¾	ODECO	1.00	7.5	21	522	13½	13¼	13⅜	+⅛
34⅝	26½	Ogden	1.80	5.8		347	31⅛	30⅝	31	—⅜
97⅛	79¼	Ogdn pf	1.87	2.1		1	90	90	90	—4½
19⅛	13¾	OhioEd	1.92	10.2	8	19699x	19½	18½	18¾	—⅛
36	27¼	OhEd pf	3.90	10.7		40z	36½	36½	36½	+⅛
41	31½	OhEd pf	4.40	10.7		150z	41	41	41	
42½	32	OhEd pf	4.56	10.9		400z	42½	42	42	—½
66	49	OhEd pf	7.24	10.8		10z	67	67	67	+1
68½	50½	OhEd pf	7.36	10.9		3010z	67¼	66	67¼	—1¼
28	25¼	OhEd pf	1.39e	5.3		25	26	26	26	
73¾	56½	OhEd pf	8.20	11.2		420z	74½	72½	73	+⅛
30¾	24¾	OhEd pf	3.50	11.6		31	30½	30¼	30¼	—⅛
33⅛	27⅜	OhEd pr	3.92	11.9		105	33½	32⅞	33	
19⅛	14¼	OhEd pf	1.80	9.3		2	18¾	18⅝	18¾	—⅛
83	62	OhEd pf	9.12	11.0		10z	83	83	83	
81½	59½	OhEd pf	8.64	11.0		1360z	78¼	76	78¼	—1½
101¾	84	OhE pf	10.76	10.7		100z	100½	100	100½	+2½
16	10⅞	OhMatr	.40	2.7	49	420	15	14¾	14¾	—¼
79	60⅛	OhP pf	8.04	10.1		100z	80	80	80	+1½
84¼	58¼	OhP pfB	7.60	9.2		200z	82¾	82¼	82¼	—2
84½	59	OhP pfC	7.60	9.3		300z	82½	82	82	+¼
24⅛	18	OhP pfG	2.27	9.3		27	24¼	24	24⅛	—⅛
111½	103	OhP pfA	14.00	12.9		200z	109	108½	108½	—½
113	103½	OhP pfF	14.00	13.0		1420z	109½	108	108	—1
82	59	OhP pfD	7.76	9.5		200z	81½	81½	81½	—½
30⅛	21½	OklaGE	2.08	7.0	13	994	30	29¾	29¾	—⅛
9¼	7½	OklaG pf	.80	9.0		1900z	9	8⅞	8⅞	—⅛
41¾	29⅝	Olin	1.50	3.9		347	39⅛	38⅝	38⅝	—⅜
8½	5½	Omncre			28	56	8⅛	8	8⅛	—⅛
17¾	12	Oneida	.80	5.0	59	55	16⅛	16	16	—⅛
33¾	27¾	ONEOK	2.56	8.8	11	140	29⅛	28⅝	29	+⅜
30½	24⅝	OranRk	2.14	7.0	11	132	30¾	29¾	30½	+⅝
12⅝	6½	Orange				101	7⅝	7⅜	7⅜	
35⅝	23¼	OrionC	.76	2.1		117	35⅜	35	35⅝	+¾
32½	23	OrionC pf	1.12	6.7		3	31⅞	31⅞	31⅞	+⅛
13½	9	OrionP				1986	13⅛	12⅜	12⅞	+1
10⅛	7	Orion pf	.50	5.3		2	9½	9⅜	9½	+⅛
33¾	26½	Orion pf	2.75	8.8		644	31½	30½	31⅛	+⅝
30½	19¾	OutbdM	.64	2.3	20	380	29⅜	28⅛	28⅜	—1¾
27⅞	17⅞	OvrnT s	.40	1.4	20	980	30½	27⅞	29	+1⅝
22⅛	13	OvShip	.50	2.2	19	357	22¾	22	22⅛	+⅛
45¾	30¾	OwenC	1.40	3.0	11	2220	47½	45	47	+1⅝
67⅝	40	Owenill	1.80	2.8	12	1279	64⅝	63¼	63⅝	—⅜
17½	11	Oxford	.46	2.9	28	87	16⅛	15¾	15¾	—⅛
		P								
41	29¾	PHH	1.00	3.1	13	1373	32¾	32	32⅛	+⅛
61½	34½	PPG	1.76	3.0	13	902	61½	59⅞	59⅞	—1⅝
31½	20¾	PSA	.60	2.2	7	821	27⅞	27⅝	27¾	+⅛
22⅛	18½	PSA dpf	1.90	8.7		1111	22¼	21⅝	21¾	—⅛
15⅝	12⅞	PacAS	1.54	10.0		16	15½	15⅜	15⅜	+⅛
22⅞	16½	PacGE	1.84	8.3	8	4518	22¾	22⅛	22⅛	—⅛
53	39⅝	PacLtg	3.48	6.5	14	344	53⅝	53⅛	53⅜	+⅛
12½	7½	PacRes			10	146	11⅝	11⅜	11⅜	—⅛
22⅛	15⅝	PacRs pf	2.00	9.1		15	21⅞	21⅝	21⅞	
17½	12⅞	PacSci	.40	2.5	15	62	16½	15⅞	15⅞	
89⅝	67⅛	PacTele	5.72	6.5	10	1844	88⅛	86⅝	87½	—⅜
15	10⅝	PacTin	.40	2.4	13	48	17	15	16⅜	+2
33¾	25⅝	Pacifcp	2.40	7.4	9	1529	32¾	32⅛	32⅝	+⅜
37½	31	Pacif pf	4.07	11.8		10	34⅝	34⅛	34⅝	+⅜
42⅞	25⅝	PainWb	.60	1.4	21	1334	42⅝	41⅛	42	+⅜
34⅛	25⅝	PainW pf	2.25	7.0		57	32⅜	32¼	32¼	—⅛
9½	4	PanAm			19	5984	8⅝	8⅜	8½	
4	2	PanA wt				759	3⅝	3½	3½	
21⅞	13⅝	Pandck n	.20	1.0	20	73	20⅝	20⅛	20½	—⅛
41½	32⅝	PanhEC	2.30	6.5	13	800	35⅝	35⅛	35⅜	+⅜
30⅛	16⅝	Pansph			17	186	27½	27⅛	27⅛	—1¼
12⅛	4½	PantPr				768	11⅞	11⅝	11⅝	—⅛
16½	5⅝	Pardyn				8029	8⅝	7⅞	8⅝	+⅜
18⅞	11½	ParkEl	.06e	.3	18	37	18¼	18⅛	18⅛	+⅛
7	3½	ParkDrl	.08	2.0		876	4½	3⅞	4	—⅛
45¾	28⅝	ParkH	1.12	2.5	15	589	45⅛	44	44⅝	—⅛
4⅜	3¼	PatPtr s			13	48	3⅝	3½	3⅝	—⅛
15¼	11½	PayNP	.64	4.7	17	23	13⅝	13½	13½	
23⅛	13½	PayCsh	.16	.8	22	1178	20	19⅝	19⅞	+⅛
1	¼	Pengo				90	⅝			
58⅝	45	PenCen			20	450	56½	55⅝	56¼	+⅜
64⅝	45⅝	Penney	2.36	3.7	12	4138	65⅝	64⅝	64⅝	—⅛
33⅛	23½	PaPL	2.56	7.8	12	7770	33	32⅝	32⅞	
45	34	PaPL pf	4.40	9.7		500z	45¼	45¼	45¼	
45	33½	PaPL pf	4.50	9.5		730z	47½	45	47½	+2¾
86⅝	64¼	PaPL pf	8.60	10.0		10z	86⅝	86⅝	86⅝	
29¾	25⅝	PaPL dpr	3.42	11.7		24	29⅛	29	29⅛	+⅛
29⅛	23½	PaPL dpr	2.90	9.9		3	29⅛	29⅛	29⅛	+⅛
84½	62⅝	PaPL pr	8.40	9.6		70z	87½	86	87½	+3
29⅝	24⅝	PaPL dpr	3.25	11.0		10	29⅝	29½	29⅝	+⅛
104½	81	PaPL pf	9.24	8.8		4000z	105⅛	105⅛	105⅛	+1⅜
105	90¼	PaPL pr	11.00	10.4		1100z	105½	105½	105½	+½
109	101½	PaPL pr	13.00	11.9		130z	109	109	109	+1½
80	60	PaPL pr	8.00	10.2		490z	79	78½	78½	—½
86	65	PaPL pr	8.70	9.9		1620z	88	88	88	+2
51	34	Penwlt	2.20	4.5		394	51½	49⅛	49⅛	—1½
72	53½	Penw pf	2.50	3.4		5	74½	74½	74½	+2½
29½	21⅞	Penw pf	1.60	5.5		36	29⅛	28⅝	29	—¼
91	38⅝	Pennzol	2.20	4.1	24	2037	55⅝	52⅞	53¼	—3⅛
20⅞	14⅞	PeopEn	1.32	6.6	8	1153	20⅛	19¾	20	
29¾	17⅝	PepBy s	.20	.7	22	187	29⅝	28½	28½	—⅝
77½	47⅞	PepsiCo	1.78	2.3	13	3293	78	77⅝	77⅝	+⅝
36⅞	22⅛	PerkEl	.60	1.7	20	610	35⅝	35	35⅜	—⅜
9½	6¼	Prmian	1.04e	15.7	6	1913	6⅝	6¼	6⅝	+⅜
18¾	11⅛	PervDs	.22	1.4	16	265	15⅞	15⅛	15⅝	—⅛
28¼	16⅛	Petrie s				413	27⅞	26⅞	27⅛	+⅜
28½	22⅞	PetRs	3.51e	14.3		117	24⅝	24⅛	24½	—¼
17¼	15	PetRs pf	1.57	9.5		17	16⅞	16⅝	16½	—¼
5⅝	2¼	Ptrinv	.45e	32.5		141	2⅛	2	2	
56⅞	39⅝	Pfizer	1.64	3.0	16	7539	55⅝	54⅛	55	—⅛
27¼	16⅝	PhelpD			40	1815	25⅝	24	24½	—⅜
60⅝	44½	Phelp pr	5.00	8.4		27	59⅛	59	59⅛	+⅛
51⅝	34⅛	PhibrS	.54	1.1	13	5531	51⅛	50⅜	50½	—⅜
20¼	13⅝	PhilaEl	2.20	11.5	7	3269	19⅞	19	19⅛	—⅛
38⅝	28	PhilE pf	4.30	11.0		100z	39	39	39	+2
39	31½	PhilE pf	4.40	10.7		430z	41	39	41	+3½
43	32½	PhilE pf	4.68	10.9		550z	44	43	43	
63	50½	PhilE pf	7.00	11.1		100z	63	63	63	
77	60	PhilE pf	8.75	11.2		530z	78	78	78	+1
13	9¼	PhilE pf	1.41	10.8		62	13	12⅞	13	+⅛
115	100	PhilE pf	14.62	12.8			114	114	114	+2
12⅜	9	PhilE pf	1.33	11.2		100	12	11⅞	11⅞	
70½	54	PhilE pf	7.85	11.1		800z	71	70	71	+1
11⅞	8⅞	PhilE pf	1.28	11.0		95	11⅞	11⅝	11⅝	—⅛
116½	104	PhilE pf	15.25	13.0		630z	117½	116	117½	+1
84½	63	PhilE pf	9.50	11.5		380z	83	82½	82½	+¼
69	53½	PhilE pf	7.80	11.0		110z	71	68⅞	71	+2
68	54	PhilE pf	7.75	11.1		160z	70	68⅞	70	+2
23¼	17¼	PhilSub	1.32	5.9	13	111	22⅝	22	22¼	+⅛
106	72	PhilMr	4.60	4.4	10	3640	104⅝	103⅝	104⅝	+⅝
34⅝	18⅝	Philpir	.48	2.0	16	161	31½	30¾	30¾	—⅜
17⅝	9⅛	PhlPt s	1.00	9.5	7	8058	10⅝	10⅝	10½	—⅛
25½	19½	PhlPt pf	1.60e	7.6		997	21½	21	21⅛	
34½	20⅝	PhilVH	.40	1.2	15	26	33½	33⅛	33⅜	+⅛
40⅝	27⅝	PiedA s	.32	.8	10	1795	40⅝	39⅝	39⅝	
37	29½	PieNG	2.32	6.3	15	98	37	36	37	+1½
21⅝	12⅞	Pier 1	.02r	.1	14	121	19⅝	19	19⅛	—⅛
11⅛	9	PiloRg n				392	11	10⅝	11	+⅜
71	44⅝	Pilsbry	1.72	2.5	16	1338	69⅝	67⅞	68	—1⅛
31½	18⅝	Pioneer	1.24	5.8	16	904	21⅝	21⅛	21½	—⅛
23¾	13½	PionrEl	.10e	.5		5	19⅛	19⅛	19⅛	+⅜
53½	36⅜	PitnyB	1.32	2.5	14	477	53	52¼	52⅝	—⅜
105	74¼	PitnB pf	2.12	2.0		5	105	105	105	
14½	10	Pittstn			250	1055	13½	12⅞	13½	+⅜
21	15	Plains n	.07	.4	37	154	18⅝	18¼	18¼	—⅛
19	11	PlanRs	.20	1.2	15	284	17¼	16⅞	16⅞	—⅜
18	7	Plantrn	.16b	.9	16	92	17⅜	17	17	—¼
12½	7¼	Playboy				40	9⅝	9⅛	9⅛	—⅛
31	19¼	Plessy	.72e	2.4	22	1	30	30	30	—⅛
19	7⅝	PogoPd	.60	7.5		77	8⅛	8	8	—⅛
68⅝	25	Polarid	1.00	1.5	58	4230x	67⅞	65⅞	68⅝	+2⅝
16¼	10⅛	Pondrs	.40	2.9	138	429	13⅞	13½	13⅞	+⅛
21½	16⅛	PopTal	.80b	4.1	18	69	19⅝	19½	19½	
22¾	14⅜	Portec	.60	3.0	32	44	20⅝	20¼	20¼	—⅛
85	76⅝	Portr pf	5.50	6.8		50z	81	81	81	
27½	16⅝	PortGE	1.90	7.0	9	1011	27	26¾	27	+⅛
26⅞	20¾	PorG pf	2.60	9.7		32	26⅞	26¾	26⅞	+⅛
35⅝	31⅜	PorG pf	4.40	12.8		48	35⅝	34½	34½	—⅜
35½	31	PorG pf	4.32	12.6		40	34¼	34¼	34¼	
43⅝	31⅝	Potlich	1.36	3.9	18	404	39⅞	39⅛	39⅝	
39½	24⅝	PotmEl	2.36	6.2	11	1029	38⅝	38	38¼	—⅛
52	40	PotEl pf	4.50	8.9		560z	50½	50½	50½	—1½
48½	35¼	PotEl pf	4.04	8.4		300z	48⅛	48⅛	48⅛	—⅛
32	18⅞	Premin	.40	1.3	24	29	31⅞	31¼	31⅜	—⅜
25½	17¼	Primk s	1.10	4.6	9	203	24⅝	23½	24	+⅛
28	14½	PrimeC			21	4542	25⅛	24⅝	25¼	+⅝
48⅞	21⅝	PrimMt	.08	.2	32	1350	49	48⅝	48⅞	—⅛
71⅝	50⅝	ProctG	2.60	3.9	16	4003	69	67	67½	—1½
17¼	9⅝	PrdRs s	.28	2.0	21	621	14⅝	14	14⅛	—½
44⅛	36	Proler	1.40	3.5	19	17	40⅛	40⅛	40⅛	—⅛
2⅛	1⅝	PruRC n				27	1⅞	1⅞	1⅞	
8⅛	7	PruRl n	.26e	3.4		90	7⅝	7½	7⅝	
24½	18⅞	PSvCol	2.00	9.1	12	488	22⅛	21⅞	21⅞	—¼
24⅝	18⅝	PSCol pf	2.10	8.7		37	24⅛	24⅛	24⅛	
11½	6⅞	PSInd			11	1983	10⅞	10½	10½	—⅛
27	20⅞	PSIn pfA				10z	25⅞	25⅞	25⅞	+⅛
9	6⅝	PSIn pfB				710z	8⅝	8¼	8⅝	+⅜
8⅞	6⅝	PSIn pfC				2080z	8	7⅞	8	
53	42	PSIn pfD				330z	52½	52½	52½	+⅜
71	54	PSIn pfE				830z	70½	69	70½	+½
63	50	PSIn pfF				850z	62	60	60	—2
63	50	PSIn pfG				5990z	61	60¼	60⅞	—⅛
66	51	PSIn pfH				580z	65	65	65	
10⅝	3⅞	PSvNH			4	701	10⅛	10⅛	10⅛	
23½	8⅝	PSNH pf				800z	22½	22½	22½	
25½	8⅝	PNH pfB				6	25⅝	25⅛	25⅛	—⅛
25	13½	PNH pfC				7	30⅛	30	30⅛	
27½	11⅝	PNH pfD				6	26⅝	26⅝	26⅝	—⅛
26¾	12	PNH pfE				27	26⅝	26⅜	26½	—⅜
26¼	10	PNH pfF				24	25⅞	25⅝	25⅝	—⅛
26¼	10⅝	PNH pfG				30	25½	25⅛	25⅛	—⅛
34	23⅞	PSvNM	2.92	8.9	10	1052	33	31¾	32⅝	+1⅛
38⅝	25⅝	PSvEG	2.84	7.7	9	13288x	38	36⅝	37	—⅛
18⅝	12	PSEG pr	1.40	7.7		65x	18½	18	18⅛	+1⅛
47¼	32	PSEG pf	4.06	9.2		2800z	44⅝	44⅝	44⅝	—2⅝
46⅝	33	PSEG pf	4.18	9.2		250y	45⅛	45⅛	45⅛	—2½
58	39½	PSEG pf	5.05	8.9		4430y	57	56⅝	57	+⅜
57⅛	40½	PSEG pf	5.28	9.4		250y	56⅛	56⅛	56⅛	
92	70	PSEG pf	8.16	8.7		3100y	93½	88	93⅛	+4
24⅞	17⅛	PSEG pf	2.17	8.9		7x	24¼	23⅞	24⅛	+⅜
79⅜	54⅝	PSEG pf	6.80	8.7		4430z	78	78	78	+1
26⅜	19	PSEG pf	2.43	9.7		28x	25½	25	25	—⅜
89⅞	60½	PSEG pf	7.70	8.6		4450y	89⅝	86	89⅝	+3⅛
91	62	PSEG pf	7.80	9.2		100y	85	85	85	
86	63	PSEG pf	8.08	9.8		60y	82¼	82¼	82¼	—1⅛
84⅛	58⅝	PSEG pf	7.40	9.1		50y	81⅛	81⅛	81⅛	
103⅛	76	PSEG pf	9.62	9.5		270y	101½	99	101½	+2¼
4⅛	2¼	Publick				30	2⅞	2⅝	2⅞	
18⅝	10¼	Pueblo	.16	.9	11	28	17⅛	17	17	—⅛
11⅜	6	PR Cem			7	44	10⅝	10⅛	10⅝	+⅛
20⅛	13	PugetP	1.76	8.7	10	523	20⅛	20⅛	20⅛	—⅛
9⅞	6⅛	PulPe n	.02e	.3	28	520	9½	9⅛	9⅛	—⅛
19½	10⅝	PulteHm	.12	.6	21	2626	19	18⅝	18⅝	+⅛
31⅝	16⅛	Purolat	.64i	3.4		173	19⅛	19	19	—⅛
9⅞	4⅝	Pyro			8	166	6½	6⅛	6½	
		Q								
65⅝	38⅝	QuakOt	1.48	2.1	16	1139	65⅝	64½	65⅛	+⅛
108½	91	QuaO pf	9.56	8.8		100z	109	109	109	+½
25⅛	18⅝	QuakSO	.80a	3.3	13	1295	24½	23¾	24½	+⅜
9⅝	5	Quanex			7	153	7⅝	7	7	
34½	27	Questar	1.72	6.2	9	292	28	27⅝	27⅝	—⅛
40⅝	19⅝	QkReil	.28a	.7	23	158	39⅞	39	39⅝	+½
		R								
9⅝	5⅝	RBInd	.04t	.5		55	7⅝	7⅝	7⅝	—⅛
64½	37⅝	RCA	1.04	1.7	24	2363	62½	61⅝	62	
53	32	RCA pf	3.50	7.1		1900z	49¼	49	49	—1
145	87¼	RCA pf	4.00	2.8		2	142	141¾	142	
43⅝	33⅝	RCA pf	3.65	8.3		65	43⅝	43½	43⅝	+½
10⅝	6¼	RLC	.20	2.1	28	146	9⅝	9½	9⅝	
4⅝	2⅝	RPC				84	3½	3	3	—¼
26½	14⅝	RTE	.60	2.3	13	103	26⅝	25⅞	26⅛	+⅜
18¼	9½	Radice			11	254	15⅝	15⅜	15⅜	+⅛
55⅞	37⅜	RalsPur	1.10	1.9	13	2064	56⅝	55¼	56½	+1⅛
9¼	6⅛	Ramad			20	2998	9¼	8⅞	9⅛	
21½	16⅛	Ranco	.84	3.9	11	40	21½	21⅜	21½	+¼
4⅛	2½	RangrO				1185	3	2⅞	3	
120	53	Raycm	.44	.4	31	306	115½	114	114½	—½
13⅛	9⅛	Raymk				18	12⅝	12½	12⅝	
24⅛	19⅝	Rayonr n				52	24⅛	23⅜	23⅜	—⅝
59⅞	44	Raythn	1.60	2.7	13	1303	59⅝	58⅛	59	—⅛
10⅛	2⅛	ReadBt	.04	1.6		710	2⅝	2½	2½	—¼
21½	6½	RdBat pf	2.12	25.4		99	8⅜	8⅛	8⅛	—⅛
23⅝	8	RdBat pf	3.11e	36.6		342	8⅞	8⅝	8⅝	—⅛
15⅛	12⅜	RltRef	1.64	10.8	10	17	15⅛	15	15⅛	+⅛
16⅛	8⅝	RecnEq			39	106	14	13⅞	14	+⅛
11⅝	7	Redmn	.32	2.8	21	680	11½	11⅛	11½	+⅜
19⅛	8½	Reece			72	53	12⅞	12⅝	12⅞	+⅛
1⅜	¼	Regal				80	⅝	⅝	⅝	
43⅝	29⅝	ReichC	.80	2.2		284	37	36⅛	36⅜	
15⅞	5⅝	RepAir			4	1383	15⅝	15½	15⅝	
5⅝	1⅜	RepA wt				232	5⅝	5⅜	5⅝	
12⅛	7⅝	RpGyp s	.30	2.7	13	2190	11	10⅛	11	+⅜
39	27⅛	RpNY s	1.12	2.9	11	477	38⅞	38¼	38⅝	
26⅛	19	RNY pf	2.12	8.2		917	26	25⅝	26	—⅛
57⅝	52⅜	RNY pfA	6.01e	10.9		410	55¼	55⅛	55¼	+⅛
35	27½	RepBk	1.64	5.7	6	177	29⅛	28⅝	29	—⅛
30⅛	24⅝	RepBk pf	2.12	7.7		7	26⅝	26	26	—⅛
32	19	RshCot	.32	1.1		88	29⅛	28⅝	29	
30½	23⅝	Revco	.80	2.6	47	2043	30⅞	30	30⅞	+½
17⅛	10⅛	Revere				57	14⅛	14	14	—⅛
27⅛	18½	Rexhm	.70	2.6	12	188	27⅝	27	27	—⅛
19	12⅝	Rexnrd	.44	2.4	18	507	18⅝	18½	18⅝	—⅛
38⅛	24⅝	Reynln s	1.48	3.9	10	7014	38	37⅝	37⅞	—⅛
115½	107⅝	Reyin pf	11.50	9.9		5	116⅝	115⅞	116⅝	+⅝
138¼	123⅝	Reyin pf	12.96	9.4		411	138¼	138	138	—⅛
46⅞	30⅛	ReyMt	1.00	2.2		572x	46⅛	45⅝	45⅝	—⅛
32⅞	26	ReyM pf	2.20	7.1		26	32⅛	32⅛	32⅛	+⅛
33⅛	21½	RiteAid	.58	2.0	19	639	29⅝	29⅜	29⅜	+⅛
6¾	2	RvrOak				273	3⅛	3	3⅛	
45⅞	29½	Robshw	1.20	2.7	10	190	45⅝	44½	45⅛	+⅜
41⅝	19½	Robtsn	1.20i			87	20⅝	20⅛	20⅛	
23⅛	5½	viRobins			6	716	14⅛	14⅛	14⅛	
25¼	18¾	RochG	2.20	8.7	7	254	25½	24⅞	25⅛	+⅜
42⅝	33⅛	RochTl	2.56	6.5	10	371	39⅝	38⅝	39⅛	+⅜
20¾	17½	RckCtr n	1.76	8.9		713	19⅝	19½	19⅝	
41⅛	31⅜	Rockwl	1.12	2.9	10	3487	40	38⅞	39	—1
405	335	Rkint pf	4.75	1.2		2	390	390	390	+31½
147	120	Rkint pf	1.35	1.0		1	138⅝	138⅝	138⅝	—1⅝
104	58⅝	RohmH	2.20	2.2	16	459	100	98	98⅝	—1⅛
35	23⅝	Rohr s			12	751	32⅝	32¼	32⅜	+⅜
29½	19⅝	RolnCm	.42	1.5	33	95	28⅝	28	28½	+⅜
25⅝	19⅝	RollnE s	.08	.4	35	613	22⅜	21⅝	21⅞	—⅛
14	9⅝	Rollins	.46	3.5	17	872	13⅛	12⅝	13⅛	+⅛
22⅛	11	Roper	.56	2.5	314	109	22	21½	22	+⅜
47	28⅝	Rorer	1.12	2.3	33	574	49⅛	47¾	48	+⅛
10⅛	5½	Rowan	.12	2.1	82	3297	5⅞	5½	5⅝	—⅛
69⅝	42⅝	RoylD	3.29e	4.9	9	3212	67⅝	66⅝	67⅝	+⅝
17⅜	12	RoyInt s			8	47	15⅝	15½	15½	
27⅝	18	Rubmd s	.48	1.3	23	205	36⅝	35⅝	36⅝	+⅝
28	15⅝	RussBr			17	148	28	27⅝	27⅝	+⅛
25	16⅝	RusTog	.76	3.1	13	100	25⅝	24⅝	24⅝	—⅛
26½	13⅝	Russell	.30	1.2	17	128	25	24⅝	24⅝	—⅛
35⅞	21	RyanH	1.20	3.4	11	291	35⅝	35⅛	35⅜	
40¼	22	Ryder s	.60	1.6	15	1513	40¼	38	38⅝	—1⅝
37½	20	Ryland	.66	1.7	15	411	39⅝	37⅝	38⅝	+⅛
18⅝	12	Rymer			17	191	17⅝	16⅝	17½	+⅝
13⅝	10⅝	Rymer pf	1.17	9.5		372	12⅝	12¼	12⅝	+⅛
		S								
75	43⅝	SCM	2.00	2.7	16	42	74¼	74	74¼	+⅛
11¾	10⅛	SL Ind s			13	195	11⅛	11⅛	11⅛	—⅛
35	26¼	SPSTec	.88	2.6	15	105	34⅝	34¼	34⅝	+⅛
19	12⅝	Sabine	.04	.3	27	18	13½	13⅜	13½	—⅛
18⅞	11⅝	SabnRy	2.29e	17.1		189	13⅝	13⅜	13⅜	
21⅛	11⅝	SfgdBs	.30	1.5	18	258	20⅜	19⅝	20⅛	+⅛
14	6⅝	SfgdSc			15	76	11	10⅝	10⅝	—⅛
3⅝	1⅛	SfgdS wt				38	3⅛	3	3⅛	—⅛
32⅛	19⅝	SafKl s	.32	1.0	25	188	31⅝	30⅝	31⅝	+⅛
38⅝	29⅝	Safewy	1.70	4.6	10	1961	37⅝	36⅝	37⅛	+⅜
31⅝	20⅝	Saga	.32	2.0	15	610	17	16	16⅞	+⅛
28⅞	19	StJoLP	1.22	6.6	9	115	28⅛	27⅝	27⅞	—⅛
13½	4⅝	viSalant				268	12⅝	11⅝	11⅝	—⅛
42⅛	24⅞	SallieM	.24	.6	17	334	41⅝	41	41⅝	+⅛
32	21⅝	SDieGs	2.34	6.8	11	2312	33⅝	31⅝	32⅜	+1⅛
9⅝	7⅝	SJuanB	.77e	9.6	9	267	8	7⅝	8	
43½	29½	Sandr	.60	1.4	24	445	41⅝	40⅝	41⅝	+⅜
28	22⅝	SAnRt	2.04	7.3	14	204	28⅛	28	28⅛	+⅜
22½	19⅝	SFeSP n				229	21⅝	21⅛	21⅝	+⅛
39⅝	25⅝	SFeSoP	1.00	2.7	14	4030	38⅛	36⅝	37⅝	—⅛
60	34⅝	SaraLee	1.60	2.7	15	2016	59⅝	59⅛	59⅝	+⅛
41⅝	29⅝	SaiWel	1.48	3.9	16	18	38⅝	38⅛	38⅝	—½
19⅝	15⅝	SaulRE	.20	1.1	45	4	17½	17½	17½	
25⅝	18⅝	SavEIP	1.60	6.2	9	127	25⅝	25⅛	25⅝	+½
27	19½	SavE A	1.34	5.0		10	26⅝	26⅛	26⅝	+⅛
12½	10⅝	SavE pf	1.28	10.7		9	12	12	12	
9⅝	3	Savin				53	3⅛	3⅛	3⅛	—⅛
13⅝	4	Savin pf				6	4⅛	4⅛	4⅛	—⅛
32¼	22⅛	SCANA	2.24	6.9	11	6421	32⅝	31⅝	32⅝	—⅛
67	37⅝	SchrPlo	1.80	2.9	17	7733	64⅝	61⅝	62⅝	—1⅝
43½	29	Schimb	1.20	4.0	26	7230	30⅝	29⅝	30⅛	—⅛
14⅞	9⅝	SciAtl	.12	.8	20	2049	14⅝	14	14⅛	+⅛
60⅝	34⅝	ScottP	1.24	2.1	13	892	60	59¼	59⅝	—⅛
15⅝	12⅝	Scottys	.52	3.5	13	64	14⅞	14¾	14¾	+⅛
43⅝	25⅝	SeaCnt	.42	1.3	8	176	33⅛	32¾	33	—⅛
13	11⅝	SeaCt pf	1.46	11.5		30	12⅝	12⅝	12⅝	+⅛
16⅞	14⅞	SeaC pfB	2.10	12.6		26	16¾	16⅝	16⅝	+⅛
16⅞	14⅞	SeaC pfC	2.10	12.6		54	16¾	16⅝	16⅝	
26⅞	17⅝	SeaLnd	.48	2.2	36	167	22⅛	21⅝	22	—⅜
⅝		SeaLn rt				44				
5⅞	1⅞	SeaCo				335	2⅝	2½	2⅝	
54⅜	27⅞	Seagrm	.80	1.5	17	2918	54	52⅞	53⅝	—⅛
17⅛	12⅝	Seagul			11	258	13⅝	12⅞	12⅞	—⅝
42⅝	22½	SealAir	.44	1.1	20	42x	40	39⅞	39⅞	+⅛
31⅝	22⅝	SealPw	1.00	3.4	12	39	29⅝	29⅜	29⅜	—⅛
45	31⅝	Sears	1.76	4.0	13	6371	44⅝	43⅝	44⅛	—⅛
107⅜	101½	Sears pf	8.65e	8.3		9	104⅝	104⅝	104⅝	+⅛
35⅝	24⅝	SecPac	1.34	3.8	8	1285	35	34⅝	34⅞	+⅛
34⅝	20¾	SvcCp s	.32	1.0	21	322	31⅝	31	31⅛	—⅛
19½	11⅝	Shaklee	.72	3.8	16	215	19⅝	19	19⅝	+⅛
30⅝	18⅝	Shawin	.60	1.9	11	340	31⅝	30⅝	31⅛	+1⅛
42½	33	ShellT	2.52e	6.3	10	1215	40⅝	40	40⅛	—⅛
45	21	ShelGlo	.90	2.0	11	2682	45	44⅝	44⅝	—⅛
48⅝	41⅝	ShelG pf	1.40	2.9		17	48⅝	48⅛	48⅝	+⅛
54⅞	31¼	Shrwin	1.00	1.8	17	482	54⅞	54	54¾	+⅛
28	15⅝	Shrwn wt				7	27⅛	27¼	27⅛	
9⅝	6	Shoetwn			11	248	8	7⅝	8	
19½	12	Showbt	.60	3.2	19	41	19	18⅝	19	+⅛
22⅝	15⅝	SierPac	1.46	7.3	12	146	22⅝	22⅛	22⅝	+⅛
49⅝	33⅝	Singer	.40	.8	11	1316	49⅝	47⅝	47⅝	—⅛
36	29	Singr pf	3.50	9.8		19	35⅝	35⅛	35⅝	+⅛
19⅞	12	Skyline	.48	2.4	23	278	20⅛	19⅝	20⅛	
13	1⅞	Smithin	.32	11.4		3151	3	2⅝	2⅞	—⅛
84⅝	58⅝	SmkB	3.00	3.6	13	1457	83⅝	82	83⅝	+⅜
51⅞	25⅞	Smckr s	.60	1.4	9	321	42⅝	41⅝	41⅝	—⅝
48⅞	31⅝	SnapOn	1.16	2.5	16	274	47⅝	46⅝	46½	—1⅛
15⅝	9⅝	Snyder	2.80	19.5	13	202	18⅞	18⅛	18⅝	
42⅝	28⅝	Sonat	2.00	6.8		803	29⅝	29⅜	29⅝	
21⅝	14⅝	SonyCp	.17e	.9	12	3246	19⅝	19⅝	19⅝	+⅛
36⅝	22⅝	SoaLin	1.20	3.4		49	35⅝	35⅛	35⅜	—⅛
44⅝	36⅝	SourcC	3.20	7.9		14	41⅝	41⅝	41⅝	—⅛
25⅝	20⅝	SrcCp pf	2.40	9.6		2	25	25	25	
29⅝	22⅝	SCrE pf	2.50	8.6		4	28⅞	28⅞	28⅞	+1
31⅝	22⅝	SoJerin	2.52	8.0	12	35	31⅝	31½	31½	+⅛
47⅝	31⅝	Soudwn	1.00	3.0	10	417	33⅝	33	33	—⅛
39⅝	26	SoetBk	1.28	3.9	12	109	39¾	39⅝	39¾	—⅛
9	5⅝	SoetPS	2.13t	34.3	35	73	6	5⅞	6	—⅛
29⅝	22⅝	SCalEd	2.16	7.4	9	3944	29⅝	29⅛	29⅜	+⅛
23⅝	18⅝	SoumCo	2.04	8.9	7	12261	23⅛	22⅞	23	—⅛
30⅝	22⅝	SoinGs s	1.96	6.6	10	16	29⅝	29⅜	29⅜	—⅛
48⅝	37	SNETI	2.80	5.8	13	91	48⅝	48⅛	48⅝	—⅛
37	34⅝	SoNE pf	3.82	8.1		37	47⅝	47	47⅝	
53⅝	44	SoNE pf	4.62	8.8		100z	52⅝	52⅝	52⅝	—⅛
33⅝	28⅝	SoRy pf	2.60	9.1		4	28⅝	28⅝	28⅝	—⅛
30⅝	28	SoUnCo	1.72	8.0		113	21⅝	21⅝	21⅝	—⅛
50	34⅝	Soutld	1.12	2.3	11	1155	48⅝	48⅝	48⅝	+⅛
69	49⅝	Soutld pf	4.00	5.8		81	69⅝	68⅝	69⅝	+⅛
11⅝	5⅝	Soumrk	.24b	2.1	6	1002	11⅝	11⅝	11⅝	—⅛
51⅝	46	Somk pf	6.34e	12.7		10	49⅝	49⅝	49⅝	—⅛
21	8⅝	SwAirl	.13	.6	14	3310	22⅝	22	22⅝	+⅛
17¾	11	SwtFor				66	13⅜	13⅛	13⅛	
19	14⅝	SwtGas	1.28	7.4	9	276	17⅝	17⅜	17⅜	—⅛
88¾	72¾	SwBell	6.00	6.8	9	1374	88⅝	88	88⅛	+⅛
27	16⅝	SwEnr	.52	2.7	8	26	19	18⅝	18⅝	
29⅛	20	SwtPS	2.02	7.0	11	270	28⅞	28⅝	28⅝	+⅛
18⅝	12⅝	Sparton	.52	3.1	425	67	17½	17	17	—⅛
26	15⅞	SpectP				1377	27	25⅜	26⅝	+2½
59	45½	Sperry	1.92	3.8	73	14819	51	50⅝	50⅝	—1⅛
47	31⅛	Springs	1.32	3.1	31	24	46⅝	46¼	46⅝	—⅛
46¼	35⅝	SquarD	1.84	4.0	15	465	46⅛	45⅝	46⅛	—⅛
92½	52	Squibb	1.76	2.0	21	985	90	88½	88½	—1⅝
27⅞	18½	Staley	.80	2.9	94	2805	27⅞	27¼	27⅝	+⅝
23⅜	18⅛	StBPnt	.56	2.5	14	275	23⅜	22⅞	22⅞	+⅛
15⅝	10⅛	StMotr	.32	2.3	17	222	14⅝	13⅝	13⅝	—⅛
48⅝	43½	StdOil	2.80	5.6	36	3413	49	47	47	—2
75	70⅝	SOOh pf	3.75	5.2		30z	72¼	72¼	72¼	
32½	14⅛	StPacCp	.40	1.2	13	1414	33⅝	33¼	33⅜	+1½
37	18⅝	StdPrd	.84	2.3	9	236	37	36½	36½	—⅛
16⅛	12	Standex	.52	3.3	14	112	16⅛	15⅞	15⅞	
39	26½	StanWk	1.04	2.7	14	495	39	38⅞	39⅛	+⅛
39⅛	31⅛	Starrett	1.08	2.7	11	10	39⅛	39	39	+⅛
12⅝	9	StaMSe	1.20	10.2		75	12⅛	11⅝	11⅝	—⅛
3⅝	2⅛	Steego	.08t	2.9		2	2¾	2¾	2¾	
16	10⅝	StrlBcp	.80	5.1	11	84	15⅝	15⅝	15⅝	—⅛
41½	22⅝	SterDg	1.20	3.0	22	2549	40⅝	39⅝	40⅛	+⅛
34½	16⅛	StevnJ	1.20	3.7		726	33⅝	32⅝	32⅝	—⅛
30⅛	25⅝	StwWrn	1.68	5.9	20	28	28⅝	28½	28½	—⅛
56	39	StoneW	1.60	3.1	11	20	51⅝	51¼	51¼	—⅛
45¼	24	StoneC	.60	1.4	174	822	41⅝	41	41⅝	+½
51½	34¼	StopShp	1.10	2.5	14	612	44⅝	43⅞	43⅞	—¼
21⅞	16⅞	StorEq	1.92	10.7	13	228	18	17¾	17⅞	—⅛
3⅞	1½	viStorT				8929	4⅛	3⅝	4	+¼
21	17	StratMt	1.85e	9.3	11	265	20⅛	19⅞	20	
23¾	14⅝	StridRt	.80	3.6	16	157	22⅝	22⅛	22½	
6¼	4⅝	SuavSh				155	6	5⅞	5⅞	—⅛
39	32½	SunCh	.48	1.3	15	113	37	36⅝	36⅞	+⅛
12⅜	6⅝	SunEl				257	12⅜	11⅝	11⅞	—⅜
25½	19⅝	SunBn n	2.88	13.8		158	21½	20⅝	20⅞	+⅛
56¼	42¼	SunCo	3.00	6.2	10	1386	48⅞	47⅞	48⅛	—¼
110⅝	90½	SunC pf	2.25	2.3		2	98¼	98¼	98¼	—¼
59⅞	40	Sundstr	1.80	3.0	15	201	60	59¼	59¼	—⅜
9½	5⅝	SunMn				915	5⅝	5½	5⅝	+¼
8¾	7	SunM pf	1.19	13.6		331	8⅝	8⅝	8¾	
40½	31	SunTrst	1.20	3.0	12	467	40¼	39½	39½	—⅝
24¾	15⅝	SupVal s	.38	1.7	18	796	23¼	22⅝	22⅞	—⅜
57¼	33½	SupMkt	.48	.9	15	529	55⅛	54¼	55⅛	
16⅞	12	Swank	.48	3.2	28	3	15	15	15	—⅛
16½	10½	SymsCp			17	69	13⅝	13⅛	13⅝	
51⅞	26⅝	Syntex s	1.20	2.4	17	2531	50⅝	50	50⅝	+⅛
54	32¼	Sysco	.44	.8	22	794	56⅛	53⅞	56	+2⅛
		T								
50⅝	30⅝	TDK	.31e	.7		22	41½	41	41½	+½
39⅝	27⅝	TECO	2.36	6.0	11	785	39⅝	38⅞	39⅝	+⅛
12⅝	7	TGIF			14	102	7¼	7	7⅛	
21⅝	14¼	TNP	1.32	6.5	9	246	20⅜	20¼	20¼	—¼
31⅝	20⅝	TRE	1.00	3.3	53	439	30⅝	29	30⅝	+1⅝
101	69	TRW	3.00	3.0		623	99⅝	98	98⅝	+¼
180	130	TRW pr	4.50	2.5		3	181½	181	181	+2
5⅝	⅞	viTacBt				21	1⅛	1	1	
92¼	59¼	TaftBrd	1.16	1.3	20	91	91¾	90¾	91¾	
21½	15	Talley	.20e	1.0	13	340	20⅝	20	20⅛	—¼
23½	17½	Talley pf	1.00	4.5		73	22½	21¾	22	—¼
99⅝	66	Tambrd	3.40	3.5	19	164	99	97¼	97⅝	—1⅛
43⅝	28⅝	Tandy			18	5227	42⅝	40⅞	41	—1⅝
18⅝	12¾	Tndycft			15	3	15¾	15⅝	15¾	
65⅝	47⅝	Tektrnx	1.00	1.6	18	568	63⅝	62¼	62⅝	—⅝
5¼	2⅝	Telcom			10	43	3	2⅝	2⅝	—⅛
358	227	Teldyn			14	458	364½	356	359	+2½
24	17⅝	Telrate	.40	2.3	23	260	17⅝	17⅛	17½	
48	36½	Telex			14	494	47⅝	45⅝	46¼	—1⅝
52½	31¼	Tempin	.72	1.4	15	200	51⅝	50⅝	50⅝	—½
45¼	36⅝	Tenneco	3.04	8.2	49	3440	37⅝	36⅝	37	—⅝
105¼	97¼	Tenc pr	11.00	10.8		620	102¼	102¼	102¼	
92⅝	77½	Tenc pr	7.40	8.0		25	92⅞	92⅝	92⅞	
27⅞	17½	Teradyn			29	294	25⅝	25	25⅛	—⅝
15	7½	Tesoro	.40	4.2		714	9⅝	9½	9⅝	+⅛
27⅝	19¼	Tesor pf	2.16	10.4		4	20⅝	20⅝	20⅝	
40¼	26	Texaco	3.00	10.3	6	12990	30⅛	29	29	—1⅛
36¼	22¼	TxABc	1.52	6.2	10	89	25⅝	24½	24½	—⅝
43¼	19¼	TexCm	1.36	7.4	13	992	21⅛	20⅝	21	+½
41¼	30⅝	TexEst	2.20	6.8	43	1656	32⅝	31⅞	32⅛	+½
58¼	52⅝	TxET pf	5.61e	10.4		306	54⅝	54	54	
33⅞	25⅝	TexInd	.80b	2.7	12	55	30⅛	29⅞	29½	—½
129⅝	86¼	TexInst	2.00	1.6		1582	127½	125	125	—2½
6¾	1⅞	TexInf				6144	3¼	3	3⅛	—⅛
34¾	24⅝	TxPac	.40	1.6	14	6	24⅝	24⅝	24⅝	—⅛
34⅝	25⅞	TexUtil	2.68	7.9	8	2913	34⅛	33⅝	33⅝	—¼
5⅝	2⅝	Texfi In			33	712	5½	5⅜	5⅜	—⅛
59⅝	39⅝	Textron	1.80	3.0	10	1070	60¼	59⅜	59⅝	—⅜
65	43½	Textr pf	2.08	3.2		62	65⅝	64⅝	65⅝	+⅝
53	36½	Textr pf	1.40	2.6		5	53¼	53¼	53¼	+¾
12½	7⅝	Thack			354	34	11	10⅝	10⅝	—⅛
26⅛	14	ThrmE s			24	318	25	24⅝	24⅝	—⅛
46	33½	ThmBet	1.36	3.0	21	1081	45½	45	45	—¼
22½	15⅛	Thomin	.48b	3.1	12	35x	22	21⅞	22	
18⅛	11⅝	ThmMed	.40	2.8	12	127	14⅝	14	14½	+¼
26⅞	18⅝	Thrifty	.64	2.5	16	119	25⅞	25⅝	25¾	+⅛
19⅛	8⅝	Tidwtr	.90	9.4		329	9⅝	9⅝	9⅝	—⅛
10½	5⅝	TigerIn				751	8	7⅝	8	
69	47	Time	1.00	1.5	22	1087	68⅝	67½	68	—⅝
23⅞	14⅝	Timplx			14	109	16⅝	16⅝	16⅝	+⅛
60½	43⅝	TimeM	1.50	2.5	17	442	60⅝	59½	60	—½
53	41⅞	Timken	1.80	2.3	57	442	44¼	43⅝	44⅛	—⅛
11⅞	5¼	Titan				463	10⅝	10	10⅝	+⅜
13	9⅛	Titan pf	1.00	8.7		17	11½	11½	11½	
39½	26⅝	TodShp	1.32	4.7	122	28	28⅛	28	28	—⅛
21¾	15⅝	Tokhm s	.48	2.4	11	90	18⅝	18½	18⅝	+⅛
25⅝	17⅝	TolEdis	2.52	10.2	7	354	24⅝	24½	24⅝	
31½	25¼	TolEd pf	3.72	12.1		21	30¾	30½	30¾	—⅛
31½	25⅝	TolEd pf	3.75	12.1		22	30⅞	30⅝	30⅞	
30⅝	23½	TolEd pf	3.47	11.7		23	30¼	29⅝	29⅝	—¼
36	29	TolEd pf	4.28	12.3		66	35⅛	34⅝	34⅝	—⅛
22½	16⅝	TolEd pf	2.36	11.1		49	22½	21⅝	21⅝	—½
20⅝	15⅝	TolEd pf	2.21	10.7		44	20⅝	20½	20⅝	
33	14⅝	Tonka s	.10	.4	6	308	28⅝	27⅞	27⅞	+⅛
68	34⅝	ToolRol	.48b	.8	15	65	60⅝	60¼	60⅝	+⅜
31	18⅝	Trchm s	.60	1.9	14	938	31¼	30⅝	31	
21½	13⅝	ToroCo	.40	1.9	12	138	21¼	21	21⅛	+⅛
5	1	Tosco			9	390	3	2⅞	2⅞	—⅛
12⅝	5	Towle				145	6⅝	6⅝	6½	+¼
7⅝	2⅝	Towle pf				67	2⅝	2⅝	2⅝	—⅛
41¼	28	ToyRU s			29	2072	38⅝	37⅝	37⅝	—⅛
28⅝	16	Tracr s	.32	1.5	21	284	21¼	20⅝	21⅛	—⅛
15⅝	12⅝	Tramln				308	14⅝	14⅜	14½	+⅜
23	11⅝	TWA				3589	16⅝	16	16⅛	—½
16	9	TWA pf	2.25	15.7		355	14⅝	14⅝	14⅝	
38½	26⅝	Transm	1.68	4.4	18	640	38	37½	38	
24	18½	Traninc	2.28	9.9		57	23⅝	23	23	—⅝
14	11½	TARity	1.00	8.2	121	42	12⅝	12	12⅝	
21⅝	12¼	TmCdg n	1.12	9.1	5	71	12⅝	12¼	12¼	
63½	44	Transco	6.56e	12.9	56	561	52	50⅝	50⅝	—1⅛
75	53	Trnsc pf	3.87	6.0		12	64⅝	63½	64⅝	+⅜
59	50½	Trnsc pf	4.75	8.9		33	53½	53½	53½	
24⅝	15⅝	TranEx	2.36	13.8		418	17⅝	17⅛	17⅛	—½
12⅝	5⅝	Transcn			24	49	11⅝	11½	11½	
89	74⅝	TrGP pf	6.65	7.5		20z	89	89	89	+¼
98	89⅝	TrGP pf	8.64	8.9		20z	96⅝	96⅝	96⅝	+⅛
26½	22¼	TrGP pf	2.50	9.6		101	26⅛	26⅛	26⅛	+⅛
16½	8⅝	TrnsOh			7	404	14½	16	16¼	+⅜
43¼	32	Trnwld	.48	1.1	7	1976	42¼	41½	42¼	+⅞
25½	15¼	Twld wtA				64	24¼	23½	24¼	+1
37	29¾	Twld pf	2.00	5.3		21	37¾	37	37¾	+1
56¼	39⅝	Travler	2.16	4.1	13	2271	53¼	52¼	52⅝	
61½	50⅝	Trav pf	4.16	6.8		1443	60⅝	60¼	60⅝	
29¾	22¼	TriCon	3.46e	12.4		313	29⅝	28⅝	29⅝	+⅛
33¼	24	TriCn pf	2.50	7.7		2	32½	32½	32½	+¼
22¾	4¼	Triains	.10	.5	7	248	20⅝	20	20½	—⅛
22¼	16	Trilnd pf	.12	.6		58	20½	20¼	20½	+¼
31½	26⅝	Trilnd pf	2.22	7.3		31	30½	30¼	30⅝	+⅜
46⅞	28	TriaPc	1.00	2.1	13	672	48¼	46⅝	48¼	+1⅜
66⅝	38	Tribune	1.00	1.5	22	906	66⅝	66	66½	—⅜
6⅝	3⅝	Tricntr	.52e	13.9	5	55	3¾	3⅝	3¾	—⅛
7½	5⅝	Trico	.20	3.1	12	35	6½	6⅜	6½	+⅛
17½	12½	Trinty	.50	2.9		413	17½	17⅛	17⅛	
35½	17⅝	TritEng	.10b	.5	14	52	19⅝	18⅝	18⅝	—⅛
51	35⅛	TucsEP	3.30	6.4	12	6087	51¾	50⅝	51⅝	+⅜
24⅝	11⅝	Tultex	.48	2.0	18	163x	24⅝	23⅞	23⅞	—⅛
20¼	16	TwinDs	.90	4.9	32	13	18¼	18⅛	18¼	+⅛
60	33½	TycoLb	.80	1.3	19	290	60	59⅛	60	+½
30	16⅝	Tyco wt				6	29½	29½	29½	
16⅝	12⅝	Tyler s	.40	2.6	19	56	15⅝	15	15¼	+⅛
		U								
60⅝	39¾	UAL	1.00	1.7		2546	58⅞	56¾	58	—⅜
19	11⅝	UCCEL			18	135	18	17½	17¾	+⅛
32¼	22⅝	UDC n	4.00	12.6	8	335	32	31½	31¾	+⅜
27½	20	UGI	2.04	7.8		453	27¼	25⅞	26¼	—⅜
27	23	UGI pf	2.75	10.7		300z	26½	25¾	25¾	
11¼	8⅝	UNCRes			13	590	10⅝	10⅛	10⅛	—½
14⅝	10⅝	URS	.40	2.8	16	591	14½	14⅛	14¼	—⅛
44	30¼	USFG	2.20	5.5		2000	40¼	39⅝	40	—¼
63¼	30¼	USG s	1.92	3.0	9	1216	63½	62¼	63½	+⅜
20⅝	12⅝	UniFcsf	.20	1.0	17	54	20½	19⅞	20	—⅜
84½	48	Unilvr	2.27e	2.8	12	3	81½	80½	81½	+2
151½	88	UnilNV	4.30e	3.1	12	319	139¾	138	138	—1½
49	33¼	UComp	1.64	3.4	24	1304	48¼	47⅝	47⅝	—½
99½	36	UnCarb	4.50	4.6		2837	97¼	96	97¼	+1¼
20	16¼	UCarb wi				17341	19¼	18⅝	19⅛	
42	37¼	UCarb rt				2358	40½	39⅞	40¼	+1⅝
11⅞	5	UnionC				291	11⅝	11⅜	11⅜	
25½	15⅜	UnElec	1.84	7.6	8	13616x	24¼	24	24¼	—⅛
36	26⅛	UnEl pf	3.50	10.3		160z	34	34	34	
46	29½	UnEl pf	4.00	8.7		500z	46	45	46	
44	33½	UnEl pf	4.50	10.1		700z	45½	44½	44½	+½
51¾	30	UnEl pf	4.56	9.0		160z	50½	50½	50½	—1½
71⅝	47¼	UnEl pf	6.40	9.0		380z	71¼	70½	71¼	+¼
34⅝	27	UnEl pfM	4.00	12.2		36	32⅝	32½	32⅝	
88½	59	UEl pfL	8.00	9.4		490z	85½	85	85½	
28¾	22	UnEl pf	2.98	10.5		44	28⅜	28⅛	28¼	
22½	16¾	UnEl pf	2.13	9.1		3	23½	23½	23½	
27¼	23	UnEl pf	2.72	10.2		2	26⅝	26⅝	26⅝	—¼
85⅝	55	UnEl pf	7.44	8.9		410z	83¼	83¼	83¼	—1¼
81	59	UEl pfH	8.00	10.0		460z	80	80	80	
24	15¾	UnExp n	1.03e	6.5		329	15⅝	15⅛	15¾	—¼
55¼	45¼	UnPac	1.80	3.6	12	3451	50¼	49	49⅝	—⅜
118½	103	UnPc pf	7.25	6.5		45	112	110¾	111¼	—⅜
84½	50	Unryl pf	8.00	9.5		860z	84	83½	84	
4⅞	1⅝	UnitDr				23	1⅝	1⅝	1⅝	—⅛
27⅞	12½	UnBrnd	.05e	.2	13	24	24½	24⅛	24⅜	
43	24¼	UCbTV s	.10	.2	64	74	42⅝	42¼	42¼	—½
32¼	15	Ulllum	2.32	7.2	6	5204	32⅞	32	32⅛	+¼
31⅞	25½	Ulllu pf	3.97	12.5		59	31⅞	30⅞	31⅝	+¼
20½	14⅝	Ulllu pr	2.20	10.9		520z	20¼	20⅛	20⅛	+⅛
32½	26½	Ulllu pf	4.08	12.6		25	32⅝	31¾	31⅝	—⅛
16½	12⅝	Ulllu pf	1.90	11.6		6	16⅜	16	16⅜	+¼
25¼	17½	UnitInd	.64	2.6	10	114	24¼	24⅛	24¼	—⅛
45	33	UnitInn	.22	.5	23	25	43¾	43⅝	43⅝	—¼
39⅞	23	UJerB s	1.16	2.9	12	200	39⅝	39⅜	39⅝	—⅛
20⅛	11½	UtdMM				88	19⅝	19⅛	19½	+⅜
3⅞	2	UPkMn			1	2	2⅝	2⅝	2⅝	
39⅝	27¼	UsairG	.12	.3	9	2502	38	36¾	37¾	+1⅛
8½	5	USHom				4558	8	6½	6⅞	+⅜
42	31½	USLeas	.80	2.0	12	84	40	39⅝	40	+¼
47¼	27¾	USShoe	.92	2.0	14	573	46⅞	45⅝	45⅞	—½
33	21⅝	USSteel	1.20	5.1	14	8925	23⅝	23½	23½	—⅛
56¼	51	USStl pf	5.59e	10.7		285	52½	52¼	52⅝	+⅜
33	25½	USStl pf	2.25	8.2		145	27½	27⅛	27½	+⅜
⅝	⅝	USStl wt				842	¾	⅝	¾	
39⅝	29½	USTob	1.96	5.9	10	367	33⅝	33	33	+¼
97	73¼	USWest	6.08	6.3	10	1098	96⅞	95	95⅝	—⅝
10⅝	6	UnStck			15	9	10⅝	10¼	10¼	—⅛
53⅝	36¼	UnTech	1.40	2.6	25	2441	53¼	52⅝	53⅛	
42⅝	32¼	UTch pf	2.55	6.1		142	42¼	41⅝	42	—½
28⅝	20⅝	UniTel	1.92	6.9	154	2106	28⅛	27⅝	27¾	—½
35	25	UniT 2pf	1.50	4.4		5	34¼	34¼	34¼	—¼
24¼	16	UWR	1.28	5.7	13	57	22⅝	22¼	22⅝	+⅛
30⅝	17⅝	Unitrde	.20	.8	26	61	25⅝	25¼	25¼	—¼
25½	16¼	Univar	.80	3.4	13	169	23⅝	22	23¼	+1⅝
30⅝	24⅝	UnivFd	1.12	3.8	11	41	29⅝	28⅞	29⅝	+⅜
25¼	19⅝	UnLeaf	1.08	4.3	9	170	25¼	24⅝	25	
53	20⅝	Unocal	1.20b	5.4	9	4100	22⅝	22⅛	22¼	—½
151½	75⅝	Upjohn	3.04	2.0	23	629	151⅞	150½	151	—⅛
43	32⅞	USLIFE	1.12	2.7	11	783	41¼	40⅞	41	—⅛
11⅝	9⅝	UslfeFd	1.08a	9.4		51	11⅝	11½	11½	—⅛
29¼	21	UtaPL	2.32	8.4	11	1833	27⅝	27	27½	—⅛
30½	23⅝	UtPL pf	2.80	9.4		9	29⅝	29½	29⅝	
30¼	24⅝	UtPL pf	2.90	10.0		66	29¼	28¾	29	—½
26⅝	19	UtPL pf	2.36	9.1		10	26	26	26	
23⅝	17	UtPL pf	2.04	8.7		25	24	23¼	23½	—¼
27	19⅝	UtilCo	1.40b	5.5	8	222	25⅝	24	25⅝	+½
24¼	19¼	UtilCo pf	2.44	10.2		9	24¼	24	24	
26½	21½	UtilCo pr	2.61	10.0		2	26	26	26	—¼
36	31¼	UtilCo pf	4.12	11.7		7	35⅝	35¼	35⅝	+⅛
		V								
63⅞	30½	VF Corp	1.28	2.0	14	606	64⅝	63⅛	63⅝	+⅝
14⅝	8⅛	Valero			8	1193	8⅝	8½	8⅝	—⅛
25⅝	19½	Valer pf	3.44	15.1		91	23⅝	22⅝	22⅝	—½
3⅛	2⅛	ValeyIn			56	64	2⅛	2⅛	2⅛	
31	20⅝	VanDrn	1.00	3.3	9	16	31⅛	30⅝	30⅝	—¼
5⅝	2⅝	Varco				27	3	2⅞	2⅞	—⅛
15½	7⅝	Varco pf				11	13½	13¼	13⅜	
35⅝	22½	Varian	.26	.9	41	626	28⅝	28¼	28⅜	—⅛
17	9⅞	Varo	.40	2.6	775	38x	15⅝	15½	15½	
25½	13	Veeco	.40	2.1	25	648	19⅝	19	19⅛	+⅜
12	3¼	Vendo			14	74	8⅝	8¼	8¼	—⅛
13¼	9⅞	VestSe	1.20a	9.3		27	13	12⅝	12⅝	+⅛
15¼	10⅝	Vestrn n			11	1717	11¼	10⅝	10⅝	—½
66¼	40	Viacom	.48	.8	25	589	57⅝	56⅝	56⅝	—⅝
52	42	VaEP pf	5.00	9.6		100z	52	52	52	
90½	62⅝	VaEP pf	7.72	8.9		60z	87	87	87	
98¼	71	VaEP pf	8.84	9.1		560z	97	97	97	+2
102	74	VaEl pf	8.60	8.4		90z	102	102	102	
105	78⅝	VaEP pf	9.75	9.4		150z	103¼	103¼	103¼	—⅝
85⅝	61	VaE pfJ	7.72	9.2		190z	84	83⅝	84	+⅝
83½	57	VaEP pf	7.20	8.6		610z	83½	83⅛	83½	+⅜
85⅝	59⅝	VaEP pf	7.45	9.1		60z	82	82	82	+⅛
24	13⅝	Vishay s			16	89	20⅝	20⅛	20½	
85	38¼	Vornad			27	59	76½	75⅝	76	+⅜
106½	70¼	VulcnM	2.96	2.8	17	24	105⅝	104⅝	105¼	+1
		W								
32⅝	26	WICOR	2.42	7.8	7	98	31¼	30⅞	30⅞	—⅜
28¼	16⅝	Wackht	.60	2.2	15	13	27⅛	27	27	—⅛
10⅝	4⅝	Walaac				141	6	5⅝	6	—⅛
34½	21¾	WlMrt s	.14	.4	32	5852	34⅝	34	34¼	+¼
31⅛	22½	Walgrn s	.50	1.6	20	1412	30⅝	30	30⅝	+½
25⅝	18⅝	WkHRs	g1.48			541	19⅝	19⅝	19⅝	
45¼	31½	WalCSv	.50	1.1	19	37	43⅝	43⅛	43⅝	—⅛
52	31	WaltJm	1.40	2.8	10	1682	51¼	50⅛	50⅝	—⅛
32½	20⅝	Warnco	.88	2.7	14	289	32⅝	32¼	32½	+¼
40	23¼	WrnCm	.50	1.3	13	1704	38⅝	38⅛	38½	—⅜
52	33⅝	WarnrL	1.56	3.1		2807	50⅝	48⅝	50	+⅞
23½	18⅝	WashGs	1.64	7.3	9	264	23	22⅝	22⅝	
31¼	21¾	WshNat	1.08	3.5	12	292	31¼	30⅝	30⅞	+⅛
57½	40½	WasN pf	2.50	4.4		2	57⅝	57⅛	57⅝	+⅛
27⅝	19¼	WshWt	2.48	9.1	9	838	27⅝	26⅞	27¼	
45	22	Waste s			26	4222	44⅝	44⅛	44¼	—⅛
31½	21½	WatkJn	.40	1.3	16	153	31	30¼	31	+¼
24½	19½	WayG pf	1.60	6.9		6	23½	23¼	23¼	—⅜
12½	3⅝	WeanU				15	4⅝	4½	4½	—¼
25¼	16½	WebbD	.20	.8	13	333	24⅝	24¼	24⅝	+¼
12	8	Wedich			14	134	10	9⅝	9⅝	—⅛
22	19	WeinR n	1.56	7.8		98	20¼	20	20⅛	
42	24½	WeisM s	.54	1.4	20	116	38½	38⅛	38½	—¼
80¾	51½	WellsF	2.72	3.4	10	46	80⅝	79⅝	79⅞	—⅝
51	45½	WelF pf	4.02e	8.1		20	49⅝	49⅝	49⅝	+¼
27⅝	20½	WelFM	2.80	10.8	12	107	26¼	25⅝	26	
19¼	14⅝	Wendy	.24	1.4	17	7821	18	17	17½	+⅛
29⅝	20	WestCo	.48	1.6	16	98	30⅝	29⅝	30⅛	+1⅜
50	37⅝	WPenP pf	4.50	9.1		110z	49½	48	49½	+2
50	35	WstPtP	2.20	4.4	18	153	50¼	49⅝	49⅞	+⅛
14¼	10	WstctT	g 1.04		24	51x	10⅝	9⅝	9⅝	
10¼	5½	WnAirL			6	30267	11½	10⅝	10⅝	+⅝
3½	1⅝	WAir wt				3282	4⅝	3⅝	4	+½
28½	14½	WAir pf	2.00	6.9		86	29⅝	28½	29	+¾
8⅝	1	WCNA				478	1⅜	1	1⅜	
50½	5½	WCNA pf	1.811			121	6½	5⅝	6¼	+⅝
139¾	107	WPact			12	24	135	135	135	
19¼	8⅝	WstSL s	.20	1.1	8	429x	19¼	18⅝	18⅝	—¼
15½	7⅝	WUnion				4386	9	8¼	8½	—⅝
46½	26¼	WnUn pf				2	34	34	34	
7¾	3⅝	WnU pfS				207	6⅝	6¼	6⅝	+⅝
14¼	6	WnU pfE				682	10⅛	9⅝	10	+¼
42½	24½	WUTl pf				2	35	35	35	—¼
15⅝	8⅝	WUTl pfA				10	13⅞	13¼	13⅝	+½
50¼	25	WstgE	1.20	2.5	14	3418	49	47⅝	48⅛	—⅜
56	34⅝	Westvc	1.32	2.4	15	697	56	54⅝	54⅝	—1½
36⅝	24⅝	Weyerh	1.30	3.6	27	5176	37⅛	35⅝	36¼	—⅜
47½	37⅝	Weyr pf	2.80	5.9		41	47⅝	47⅛	47⅝	—⅛
54½	46⅝	Weyr pr	4.50	8.3		49	54¾	54	54½	
91	75	WhelLE	5.75	7.1		130z	81	81	81	
17⅞	6⅝	viWhPit				50	8⅝	7⅝	8¼	+⅜
31¼	10⅝	viWhPit pf				140z	17	16¼	17	
66	40½	Whirlpl	2.00	3.1	13	2228	65½	64⅝	64⅝	+⅛
38½	25½	WhitC	1.50	3.1	24	15912	50	38½	48⅝	+10⅝
49	46⅝	WhitC pfA	3.00	6.2		1	48½	48½	48½	
45⅛	39¼	WhitC pfG	3.00	6.7		1	45	45	45	+3⅜
34⅝	19⅝	Whitehl			12	163	32	31⅜	31⅜	—⅜
26½	17⅝	Whittak	.60	2.5	17	326	24⅛	24	24	—⅝
15⅝	8	Wilfred	.12	1.0	13	63	12⅝	12½	12½	—¼
18½	7⅝	WillcxG	.10	.6	7	179	17⅝	17¼	17¼	—⅜
33½	21¾	Willlam	1.40	5.7	26	5400	24⅝	24¼	24⅜	—⅜
9⅝	3	WilmEl				265	9¼	8⅞	9¼	+¼
7⅝	4	WilshrO	.10b	2.4	13	30	4⅞	4⅛	4⅛	
39⅝	32⅝	WinDix	1.74	4.5	15	251	38⅝	37⅝	38⅝	+1⅛
19⅝	8½	Winnbg	.20	1.2	32	2582	17½	16⅝	16⅝	—½
9⅝	5¼	Winner				386	5½	5⅛	5⅛	—⅛
9½	4	WinterJ				22	8½	8¼	8⅝	+⅛
46	30⅝	WiscEP	2.48	5.3	11	887	46⅝	45⅝	46⅝	+1⅛
100	75⅝	WisE pf	8.90	8.9		150z	100⅝	100	100	
26⅝	23¼	WisG pf	2.55	9.6		1	26⅝	26⅝	26⅝	+⅜
45⅝	28⅝	WiscPL	2.84	6.2	11	249	46	45½	45½	+½
45½	29⅝	WiscPS	2.86	6.5	10	85	43⅞	43¼	43⅝	+⅛
51	33	Witco	1.48	2.9	13	131	50⅝	50⅛	50⅛	—⅜
14	9⅝	WolvrW	.24	2.0		1038	12	11¼	11⅝	+⅝
71½	39¼	Wolwth	2.00	2.9	13	1151	68¼	67⅞	68½	—¼
5⅝	3	WridAr				42	4⅝	4⅝	4⅝	
105½	57½	Wrigly	1.80a	1.8	16	160	100¼	96⅝	100	+3⅝
4½	2⅝	Wurltzr				81	3½	3½	3½	
17½	10⅝	WyleLb	.32	2.0	69	34	16⅛	15⅝	15⅝	—⅛
23⅝	15	Wynns	.60	3.5		33	17⅛	17	17⅛	+¼
		X								
71	42⅝	Xerox	3.00	4.3	16	6418x	70⅝	68⅝	69	—⅜
57⅝	49	Xerox pf	5.45	9.7		819x	56½	56	56¼	—¼
27⅝	20⅝	XTRA	.64	2.5	21	904	26⅛	24¼	25½	+1¼
		Z								
37	26	ZaleCp	1.32	3.9	13	1179	34⅝	33½	34⅛	—¼
15⅝	3½	Zapata	.12r		32	939	4⅝	4⅝	4½	—⅛
66⅝	40¼	Zayre s	.48	.8	19	1585	63⅝	62¼	63	+⅜
26	16⅝	ZenithE				4865	25	24⅝	24⅝	+1
30½	9¼	ZenLbs	.10t	.4	23	2969	27¼	25¼	27	+1⅛
25¼	17¼	Zero s	.36	1.4	20	113	25⅝	24½	25¼	+⅜
43½	26¾	Zumin	1.32	3.0	16	65	43⅝	42⅞	43⅝	+⅝

China Plant Financing

Reuters

HONG KONG — A 3.33-billion-dollar ($423-million) financing for Hopewell Power Ltd.'s coal-fired power plant in China's Shenzhen special economic zone has been launched, Citicorp International Ltd. said Monday as co-lead manager.

Citicorp, the Bank of China and Hongkong & Shanghai Banking Corp. are lead managers and coordinators. They are recruiting other banks to join as lead managers before going into general syndication.

U.S. Futures

Via The Associated Press

March 3

Grains

WHEAT (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.54¾	2.87	Mar	3.26	3.40	3.35¾	3.39¾	+.02¾
3.50	2.74	May	2.86¼	2.96½	2.85¼	2.95½	+.09¼
3.10	2.51	Jul	2.54½	2.59½	2.54¼	2.58¼	+.04
2.99	2.50¾	Sep	2.58½	2.61¼	2.57½	2.61¼	+.04¼
3.08¼	2.57	Dec	2.68	2.73	2.68	2.73	+.04½
2.87	2.71½	Mar				2.75¾	+.03¾

Est. Sales Prev. Sales 5,219
Prev. Day Open Int. 32,555 off 47

CORN (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
2.97	2.24½	Mar	2.28½	2.30½	2.28¼	2.29¾	+.01¾
2.91¼	2.26¾	May	2.27¼	2.29½	2.26¾	2.28½	+.01½
2.86	2.25	Jul	2.26¼	2.27¾	2.25½	2.26¾	+.01¼
2.70	2.09½	Sep	2.09¾	2.11	2.09½	2.10	
2.35½	2.04½	Dec	2.07¾	2.07¾	2.06	2.06¼	—.01¼
2.42½	2.14	Mar	2.16¼	2.16½	2.14¾	2.15	—.01
2.42	2.17½	May	2.18	2.18½	2.17¼	2.17¾	—.00¾

Est. Sales Prev. Sales 33,116
Prev. Day Open Int. 109,010 off 2,560

SOYBEANS (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
6.51	4.85	Mar	5.27	5.27½	5.25	5.25¾	—.01¼
6.57	4.89	May	5.28½	5.29¾	5.27¼	5.27¾	—.02
6.58	4.97	Jul	5.31½	5.32	5.30	5.30½	—.01½
6.09	4.98½	Aug	5.30	5.30½	5.28	5.28	—.01½
5.51½	4.96	Sep	5.15½	5.15½	5.12	5.12	—.02½
5.56½	4.98	Nov	5.09½	5.10	5.07½	5.07¾	—.02¼
5.45	5.09	Jan	5.18	5.18¼	5.17¼	5.17¼	—.03¼
5.75	5.19½	Mar	5.29	5.29	5.27¾	5.27¾	—.03¾
5.56	5.31½	May				5.37¼	—.01¾

Est. Sales Prev. Sales 34,461
Prev. Day Open Int. 75,305 off 1,193

SOYBEAN MEAL (CBT)
100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
167.00	132.50	Mar	159.20	160.50	158.60	159.40	—1.20
162.50	134.00	May	160.70	161.50	159.60	160.30	—.90
167.00	134.00	Jul	161.20	161.50	160.00	160.80	—.90
162.50	135.50	Aug	161.50	161.50	160.00	160.90	—.90
157.30	137.50	Sep	157.00	157.00	155.50	155.00	—.80
152.70	136.00	Oct	152.20	152.20	151.30	151.40	—1.00
153.50	138.00	Dec	152.00	153.00	151.70	153.00	—.30
153.50	136.00	Jan	154.00	154.00	154.00	154.00	+.50
156.20	149.00	Mar				155.00	—.50

Est. Sales Prev. Sales 23,587
Prev. Day Open Int. 48,404 off 334

SOYBEAN OIL (CBT)
60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
28.40	16.38	Mar	16.90	16.95	16.63	16.76	+.01
27.45	16.76	May	17.10	17.20	16.96	17.08	+.02
25.25	17.05	Jul	17.45	17.50	17.30	17.38	+.04
25.15	17.16	Aug	17.60	17.65	17.45	17.50	
24.05	17.10	Sep	17.60	17.60	17.50	17.50	+.02
22.80	17.25	Oct	17.60	17.60	17.50	17.51	+.01
22.50	17.51	Dec	17.84	18.00	17.75	17.83	+.03
22.35	17.70	Jan	17.92	18.00	17.92	17.96	+.01
20.20	18.20	Mar				18.32	—.01
18.66	18.66	May				18.38	—.28

Est. Sales Prev. Sales 18,931
Prev. Day Open Int. 55,010 off 31

Livestock

CATTLE (CME)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
67.07	55.30	Apr	60.65	60.85	60.00	60.27	—1.10
66.60	56.25	Jun	59.90	59.95	59.20	59.47	—.85
61.75	55.20	Aug	57.80	57.95	57.20	57.72	—.40
60.60	55.70	Oct	56.85	56.90	56.27	56.65	—.27
61.75	57.55	Dec	58.60	58.80	58.00	58.25	—.27
60.20	58.00	Feb	58.52	58.52	58.50	58.50	

Est. Sales 23,861 Prev. Sales 21,416
Prev. Day Open Int. 55,203 up 833

FEEDER CATTLE (CME)
44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
71.70	60.62	Mar	64.00	64.00	63.40	63.72	—.53
71.05	60.60	Apr	64.00	64.00	63.20	63.45	—.95
73.00	60.10	May	63.40	63.45	62.95	63.22	—.40
68.70	64.00	Aug	65.00	65.00	64.40	64.62	—.48
64.25	61.40	Sep	62.20	62.25	61.85	61.90	—.50
64.10	61.20	Oct	62.00	62.00	61.75	61.80	—.35
64.00	62.10	Nov	62.75	62.75	62.55	62.60	—.30

Est. Sales 1,948 Prev. Sales 2,124
Prev. Day Open Int. 12,106 up 52

HOGS (CME)
30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
48.00	36.12	Apr	37.75	38.45	37.45	38.32	+.25
49.05	39.80	Jun	42.50	43.20	42.05	43.02	+.22
49.85	40.45	Jul	42.75	43.45	42.30	43.40	+.50
48.00	40.35	Aug	41.50	42.20	41.15	41.87	+.25
42.60	38.07	Oct	38.45	39.00	38.30	38.92	+.27
43.30	38.37	Dec	40.20	40.95	39.80	40.65	+.45
43.60	40.20	Feb	40.45	40.95	40.40	40.70	
41.60	37.20	Apr	37.60	37.60	37.20	37.30	—.30
39.90	39.00	Jun				39.70	+.18

Est. Sales 4,294 Prev. Sales 6,781
Prev. Day Open Int. 21,639 up 739

PORK BELLIES (CME)
38,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
75.50	52.55	Mar	53.70	54.75	53.25	54.22	+.15
75.60	53.40	May	55.60	56.95	54.37	56.55	+.70
76.10	55.40	Jul	56.70	57.80	55.55	57.57	+.47
71.25	54.30	Aug	55.40	57.00	54.50	56.80	+1.13
61.50	59.30	Feb	60.30	61.10	60.25	60.60	

Est. Sales 4,971 Prev. Sales 6,849
Prev. Day Open Int. 7,826 off 35

Food

COFFEE C (NYCSCE)
37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
276.00	129.00	Mar	238.50	238.50	232.25	232.44	—10.19
272.62	131.00	May	241.00	241.40	236.30	236.78	—10.18
278.38	135.50	Jul	247.43	247.43	247.43	247.43	—4.00
282.78	137.50	Sep	251.00	251.00	251.00	251.00	—4.00
287.10	138.00	Dec	252.97	252.97	252.97	252.97	—4.00
290.33	156.75	Mar				252.50	—4.00
291.83	189.00	May				253.50	—4.00
260.01	260.01	Jul				255.75	—4.00

Est. Sales 3,863 Prev. Sales 2,483
Prev. Day Open Int. 15,758 up 63

SUGAR WORLD 11 (NYCSCE)
112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
7.15	3.58	May	6.33	7.00	6.20	6.89	+.59
6.90	3.79	Jul	6.61	7.22	6.55	7.05	+.47
6.90	4.05	Sep	6.70	7.10	6.70	7.16	+.42
7.20	4.02	Oct	6.84	7.32	6.78	7.27	+.45
7.25	6.25	Jan	6.90	7.39	6.90	7.39	+.49
7.75	4.03	Mar	7.41	7.41	7.33	7.41	+1.32
7.60	6.25	May	7.57	7.89	7.53	7.88	+.31
8.20	7.86	Jul	7.77	7.77	7.77	8.15	+.40

Est. Sales Prev. Sales 11,670
Prev. Day Open Int. 85,112 off 34

COCOA (NYCSCE)
10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
2392	1955	Mar	2015	2015	1985	2012	+72
2422	1960	May	2045	2054	2023	2049	+9
2429	1960	Jul	2083	2092	2064	2091	+11
2430	2023	Sep	2111	2118	2097	2118	+8
2425	2055	Dec	2137	2140	2125	2135	—1
2385	2148	Mar	2160	2160	2155	2160	—5

Est. Sales Prev. Sales 3,087
Prev. Day Open Int. 19,521 up 100

ORANGE JUICE (NYCE)
15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
177.50	82.50	Mar	82.10	82.20	81.45	81.80	—.95
162.50	83.50	May	83.60	83.60	82.60	82.65	—1.45
157.50	84.10	Jul	84.50	84.50	83.50	83.60	—1.40
127.25	83.75	Sep	83.00	83.00	82.50	82.50	—1.05
125.00	84.50	Nov	82.50	84.00	82.50	83.95	—1.20
113.00	86.00	Jan	85.30	85.50	85.10	85.00	—1.30
122.00	85.60	Mar	87.00	87.50	86.50	86.10	—1.30
109.00	87.80	May	86.50	86.50	86.50	86.30	—1.50
89.50	88.00	Jul				84.70	—1.50

Est. Sales 1,500 Prev. Sales 2,405
Prev. Day Open Int. 7,282 off 206

Metals

COPPER (COMEX)
25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
80.00	59.50	Mar	63.50	63.55	63.05	63.25	—.40
		Apr				63.70	—.45
74.00	60.00	May	64.40	64.45	63.95	64.10	—.70
72.85	60.35	Jul	64.50	65.00	64.40	64.65	—.70
74.90	60.90	Sep	64.90	65.25	64.85	65.00	—.50
70.30	61.60	Dec	65.50	65.85	65.50	65.55	—.50
70.30	63.30	Jan	65.50	65.50	65.50	65.65	—.50
68.60	62.65	Mar	66.00	66.30	66.00	66.10	—.45
68.80	62.90	May	66.35	66.65	66.35	66.45	—.45
67.80	63.25	Jul				66.80	—.45
68.70	61.50	Sep	66.60	67.60	66.60	67.15	—.45
68.65	68.65	Dec				67.65	—.45
		Jan				67.80	—.45

Est. Sales 6,300 Prev. Sales 7,766
Prev. Day Open Int. 79,497 off 4,563

ALUMINUM (COMEX)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
68.05	42.90	Mar	54.50	54.70	54.50	54.65	—.30
		Apr				55.05	—.30
62.35	44.20	May	55.55	55.70	55.30	55.45	—.30
63.45	44.50	Jul	56.25	56.25	56.10	56.05	—.35
57.50	46.90	Sep				56.65	—.35
57.25	48.95	Dec				57.55	—.35
		Jan				57.85	—.35
59.40	55.80	Mar				58.45	—.35
57.45	49.40	May				59.05	—.35
60.45	50.90	Jul				59.45	—.35
52.15	51.50	Sep				60.25	—.35
		Dec				61.15	—.35
		Jan				61.45	—.35

Est. Sales 225 Prev. Sales 519
Prev. Day Open Int. 2,179 off 292

SILVER (COMEX)
5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
1193.0	558.0	Mar	561.0	565.0	549.0	559.4	—3.4
598.2	565.0	Apr	555.0	555.0	555.0	563.1	—3.4
1048.0	566.0	May	571.0	572.5	559.0	566.8	—3.5
945.0	574.0	Jul	577.0	579.5	582.0	574.3	—3.7
940.0	582.0	Sep	586.0	586.0	568.0	581.9	—3.9
799.0	593.0	Dec	596.0	598.5	573.0	592.7	—4.1
789.0	630.0	Jan				596.5	—4.1
770.0	605.0	Mar	609.5	609.5	591.0	603.9	—4.3
752.0	617.8	May	608.0	611.0	599.0	611.5	—4.6
746.0	621.0	Jul	627.0	627.0	608.0	619.2	—4.9
729.2	631.0	Sep	635.0	635.0	620.0	627.4	—5.2
694.0	650.0	Dec	649.0	648.0	648.0	640.0	—5.6
		Jan				644.4	—5.7

Est. Sales 24,000 Prev. Sales 16,570
Prev. Day Open Int. 79,008 off 5,868

PLATINUM (NYME)
50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
408.00	349.50	Mar	396.00	396.00	397.00	398.70	—1.30
425.80	264.50	Apr	402.80	402.80	397.20	401.00	—1.30
428.50	273.00	Jul	403.50	404.00	393.00	402.50	—1.30
428.00	303.50	Oct	405.00	405.00	395.00	403.50	—2.50
427.50	347.00	Jan	402.50	403.20	399.00	405.20	—2.50
430.00	361.00	Apr	404.00	400.00	400.00	406.90	—2.50

Est. Sales 5,511 Prev. Sales 4,988
Prev. Day Open Int. 20,490 off 196

PALLADIUM (NYME)
100 troy oz- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
127.50	90.00	Mar	106.00	107.00	103.00	104.20	—.25
		Apr				106.20	—.25
119.30	91.50	Jun	108.45	111.00	105.00	107.70	—.95
119.00	91.70	Sep	111.00	111.00	107.75	109.05	—.95
120.00	94.25	Dec	110.50	111.00	108.50	110.40	—.95
120.00	102.00	Mar	110.40	110.40	110.40	111.75	—.95

Est. Sales Prev. Sales 1,731
Prev. Day Open Int. 6,049 off 422
Est. Sales Prev. Sales 1,731
Prev. Day Open Int. 6,049 off 422

GOLD (COMEX)
100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
349.50	332.70	Mar	335.50	336.20	333.50	338.50	—.50
496.80	314.70	Apr	340.50	341.00	336.20	340.50	—.50
		May				342.30	—.50
433.50	320.50	Jun	344.70	344.90	340.00	344.20	—.50
427.50	328.00	Aug	348.60	348.60	344.50	348.00	—.60
395.70	331.50	Oct	351.40	353.00	348.00	352.00	—.60
392.00	336.50	Dec	356.70	356.70	352.00	355.90	—.70
397.50	337.30	Feb	357.80	357.80	357.80	360.00	—.70
405.00	346.30	Apr	360.00	360.00	360.00	363.80	—.90
409.00	350.50	Jun	368.50	368.50	368.50	368.00	—1.10
408.50	356.00	Aug	372.00	372.00	372.00	372.00	—1.10
420.00	363.00	Oct				376.40	—1.20
399.40	373.30	Dec	379.50	381.00	379.50	381.00	—1.30

Est. Sales 20,000 Prev. Sales 21,528
Prev. Day Open Int. 143,752 up 107

Financial

US T. BILLS (IMM)
$1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.36	86.60	Mar	93.10	93.15	93.08	93.14	+.04
93.48	87.51	Jun	93.42	93.47	93.38	93.46	+.07
93.54	88.00	Sep	93.42	93.42	93.40	93.50	+.11
93.43	89.05	Dec	93.29	93.27	93.28	93.37	+.12
93.22	89.58	Mar	93.10	93.19	93.10	93.18	+.13
92.95	90.50	Jun	92.92	93.00	92.92	93.00	+.14
92.76	90.80	Sep	92.75	92.75	92.74	92.83	+.14
92.59	91.48	Dec				92.67	+.15

Est. Sales Prev. Sales 15,804
Prev. Day Open Int. 47,564 up 826

10 YR. TREASURY (CBT)
$100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
100-16	75-14	Mar	98-25	99-28	98-20	99-22	+25
100-3	74-30	Jun	98-13	99-17	98-9	99-10	+27
99-15	80-7	Sep	97-29	99-1	97-29	98-30	+28
95-14	80-2	Dec				98-20	+29
95-8	89-15	Mar				98-11	+30

Est. Sales Prev. Sales 28,600
Prev. Day Open Int. 76,506 off 4,571

US TREASURY BONDS (CBT)
(8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
97	57-2	Mar	94-25	96-7	94-12	96-2	+18
96-7	56-29	Jun	93-29	95-14	93-15	95-10	+110
95-13	56-29	Sep	93-1	94-20	92-27	94-21	+111
94-23	56-25	Dec	92-24	94-3	92-18	94-2	+112
94-10	56-27	Mar	91-29	93-22	91-29	93-19	+112
93-11	63-12	Jun	91-15	93-4	91-15	93-4	+112
92-10	63-4	Sep	92-9	92-22	92-9	92-22	+113
91-26	62-24	Dec	92-9	92-9	92-9	92-9	+113
92-10	67	Mar	90-15	91-20	90-8	91-29	+119
89-21	66-25	Jun				91-19	+18
89-16	76-8	Sep				91-10	+15

Est. Sales Prev. Sales 343,189
Prev. Day Open Int. 301,948 up 1,822

MUNICIPAL BONDS (CBT)
$1000 x index-pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
101-5	80-3	Mar	99	99-18	98-27	99-13	+7
101-4	79-10	Jun	99-10	100	99-1	99-18	+7
98-22	79-10	Sep	99-5	99-5	98-30	99-1	+11
98-26	88-29	Dec				98-4	+11

Est. Sales Prev. Sales 5,604
Prev. Day Open Int. 11,378 off 105

CERT. DEPOSIT (IMM)
$1 million- pts of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
92.73	86.56	Mar	92.62	92.62	92.60	92.59	+.04
92.76	86.43	Jun	92.72	92.81	92.72	92.80	+.08
92.36	87.06	Sep				92.78	+.12
91.88	88.34	Dec				92.47	+.13
90.25	88.20	Mar				92.41	+.14
91.15	91.15	Sep				92.08	+.15

Est. Sales Prev. Sales 84
Prev. Day Open Int. 869 up 8

EURODOLLARS (IMM)
$1 million-pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
92.44	86.10	Mar	92.25	92.31	92.24	92.28	+.04
92.55	86.73	Jun	92.42	92.49	92.39	92.48	+.09
92.51	87.08	Sep	92.39	92.49	92.37	92.48	+.12
92.39	87.28	Dec	92.24	92.34	92.22	92.32	+.13
92.15	87.64	Mar	92.04	92.13	92.00	92.11	+.14
91.93	88.84	Jun	91.80	91.97	91.80	91.89	+.14
91.66	89.27	Sep	91.60	91.73	91.59	91.70	+.15
91.56	90.18	Dec	91.45	91.53	91.42	91.52	+.15

Est. Sales Prev. Sales 77,530
Prev. Day Open Int. 153,284 up 71

EUROPEAN CURRENCY (IMM)
125,000 units

Season High	Season Low		Open	High	Low	Close	Chg.
97.80	87.99	Mar	96.62	97.03	96.55	97.07	+.47
96.56	87.77	Jun				96.65	+.47
89.75	87.60	Sep				96.36	+.47

Est. Sales Prev. Sales 66
Prev. Day Open Int. 1,185 off 61

BRITISH POUND (IMM)
$ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.4930	1.0650	Mar	1.4320	1.4480	1.4305	1.4455	+75
1.4800	1.1530	Jun	1.4155	1.4330	1.4135	1.4295	+75
1.4780	1.2240	Sep	1.4015	1.4195	1.4010	1.4170	+70
1.4550	1.1590	Dec	1.4000	1.4015	1.3850	1.4045	+65

Est. Sales 18,440 Prev. Sales 16,757
Prev. Day Open Int. 40,880 off 1,823

CANADIAN DOLLAR (IMM)
$ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.7504	.6898	Mar	.6998	.7012	.6990	.6998	—11
.7360	.6845	Jun	.6923	.6943	.6920	.6928	—12
.7303	.6809	Sep	.6890	.6900	.6870	.6883	—12
.7200	.6790	Dec	.6860	.6870	.6845	.6843	—12
.7070	.6770	Mar				.6812	—13

Est. Sales 5,731 Prev. Sales 8,039
Prev. Day Open Int. 15,075 up 1,144

FRENCH FRANC (IMM)
$ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.14450	.10985	Mar	.14535	.14598	.14535	.14650	+110
.14315	.10970	Jun	.14360	.14360	.14300	.14460	+110
.12900	.12900	Sep				.14320	+120

Est. Sales 8 Prev. Sales 1
Prev. Day Open Int. 135 off 5

GERMAN MARK (IMM)
$ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.4751	.3040	Mar	.4504	.4532	.4494	.4528	+41
.4585	.3335	Jun	.4541	.4572	.4534	.4567	+41
.4624	.3762	Sep	.4586	.4609	.4575	.4604	+41
.4652	.4330	Dec	.4620	.4610	.4610	.4643	+41

Est. Sales 31,419 Prev. Sales 26,238
Prev. Day Open Int. 70,411 up 304

JAPANESE YEN (IMM)
$ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.005645	.004025	Mar	.005563	.005591	.005548	.005588	+37
.005677	.004220	Jun	.005593	.005618	.005578	.005618	+37
.005715	.004490	Sep	.005626	.005640	.005615	.005651	+37
.005710	.004728	Dec	.005665	.005665	.005665	.005690	+7

Est. Sales 12,950 Prev. Sales 13,721
Prev. Day Open Int. 33,792 off 1,254

SWISS FRANC (IMM)
$ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.5400	.3790	Mar	.5337	.5354	.5319	.5347	+31
.5454	.4190	Jun	.5403	.5407	.5372	.5400	+27
.5500	.4790	Sep	.5437	.5448	.5437	.5440	+17
.5540	.4815	Dec				.5500	+20
.5440	.5425	Mar				.5465	

Est. Sales 22,698 Prev. Sales 21,119
Prev. Day Open Int. 39,151 up 848

Industrials

LUMBER (CME)
130,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
195.00	136.60	Mar	157.00	162.60	156.50	165.50	+7.80
176.40	140.00	May	160.10	164.90	159.10	164.90	+5.00
182.40	144.00	Jul	161.80	166.50	161.00	166.50	+5.00
180.00	145.50	Sep	161.00	165.40	160.60	165.40	+4.90
166.90	146.00	Nov	157.20	161.00	157.20	161.00	+3.70
171.00	150.00	Jan	160.00	164.90	160.90	163.90	+3.00
166.00	152.00	Mar	163.80	164.70	163.80	164.70	+2.80

Est. Sales 2,461 Prev. Sales 2,469
Prev. Day Open Int. 6,936 up 31

COTTON 2 (NYCE)
50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
71.50	58.80	Mar	62.40	62.90	62.40	62.37	—.73
70.00	58.80	May	63.38	63.40	63.01	63.15	—.38
70.05	56.05	Jul	63.75	63.88	63.62	63.68	—.30
65.90	43.67	Oct	44.65	44.75	44.50	44.52	—.16
59.25	44.05	Dec	44.60	44.74	44.43	44.54	—.05
49.50	45.45	Mar	45.85	45.65	45.55	45.40	+.07
52.75	46.25	May	46.40	46.40	46.40	46.27	—.08
60.00	46.20	Jul				46.62	—.03

Est. Sales 1,300 Prev. Sales 1,613
Prev. Day Open Int. 20,824 up 60

HEATING OIL (NYME)
42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
80.30	42.75	Apr	44.20	44.50	41.50	42.00	—3.66
76.90	39.70	May	39.90	40.30	39.42	39.42	—2.00
75.39	39.50	Jun	38.70	39.10	38.33	38.33	—2.00
74.00	39.50	Jul	38.50	38.90	37.74	37.74	—2.00
74.15	40.55	Aug	39.00	39.50	38.35	38.40	—1.95
72.50	42.00	Sep	40.25	40.25	39.25	39.32	—1.93
73.56	45.20	Oct	41.70	41.70	41.70	41.70	—.40
72.50	45.50	Nov	42.50	42.50	42.25	41.00	—2.00
75.40	44.25	Dec	43.00	43.50	42.50	41.75	—2.00
54.00	47.00	Jan	43.25	43.25	43.25	42.50	—2.00
61.00	45.50	Feb	43.25	43.25	43.25	42.50	—2.00

Est. Sales Prev. Sales 10,966
Prev. Day Open Int. 31,485 off 1,106

CRUDE OIL (NYME)
1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
29.45	12.70	Apr	12.81	13.00	12.15	12.30	—.96
28.25	13.25	May	13.26	13.30	12.59	12.70	—.89
27.67	13.65	Jun	13.50	13.55	12.85	12.92	—.93
27.53	13.75	Jul	13.80	13.80	13.04	13.10	—.94
27.23	14.00	Aug	14.00	14.00	13.32	13.35	—.97
27.00	14.10	Sep	14.25	14.80	13.60	13.60	—1.00
26.73	14.60	Oct	14.40	14.40	14.00	14.00	—.88
26.60	14.80	Nov	14.69	14.69	14.26	14.28	—.90
26.20	15.05	Dec	14.65	15.10	14.44	14.50	—.94
26.30	15.00	Jan	15.25	15.25	14.80	14.80	—.69

Est. Sales Prev. Sales 20,226
Prev. Day Open Int. 64,007 off 66

Stock Indexes

SP COMP. INDEX (CME)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
228.65	182.30	Mar	226.30	227.05	224.85	225.45	—.55
231.40	183.90	Jun	229.15	230.00	227.70	228.30	—.65
234.20	187.00	Sep	231.90	231.95	230.30	230.90	—.65
234.50	178.40	Dec	234.40	234.30	233.00	234.20	—.70

Est. Sales 79,944 Prev. Sales 84,466
Prev. Day Open Int. 86,224 off 1,205

VALUE LINE (KCBT)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
231.00	190.50	Mar	228.75	230.10	228.40	228.60	+.10
233.80	197.00	Jun	231.80	232.20	230.45	230.50	—.30
234.40	200.05	Sep	234.40	234.40	233.00	233.80	
236.45	220.50	Dec	236.50	236.50	235.50	235.50	+.20

Est. Sales Prev. Sales 3,459
Prev. Day Open Int. 19,318 off 96

NYSE COMP. INDEX (NYFE)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
132.05	105.50	Mar	130.45	131.10	129.70	130.25	—.05
133.80	106.90	Jun	132.00	132.70	131.50	131.90	
135.00	108.10	Sep	134.18	134.10	133.25	133.45	+.05
136.30	121.10	Dec	134.90	134.90	134.55	135.00	+.10

Est. Sales 13,457 Prev. Sales 17,529
Prev. Day Open Int. 12,992 off 317

MAJOR MKT INDEX (CBT)
points and eights

Season High	Season Low		Open	High	Low	Close	Chg.
318¾	271	Mar	312⅛	314¼	311⅝	312⅞	—⅜
320	288	Apr	314⅝	315½	312⅞	313½	—1
		May	315¼	315½	314	314	
319⅝	316	Jun	317½	317½	315⅞	315⅞	—⅜

Est. Sales Prev. Sales 222
Prev. Day Open Int. 376 off 16

Commodity Indexes

	Close	Previous
Moody's	957.00 f	957.50 f
Reuters	1,827.30	1,808.20
D.J. Futures	131.57	132.04
Com. Research Bureau	209.40	209.90

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

March 3

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Mar	Apr	Jun	Puts—Last Mar	Apr	Jun
12,500 British Pounds-cents per unit.							
BPound	125	r	s	r	r	s	0.35
144.78	130	r	r	r	0.05	r	0.60
144.78	135	r	r	r	0.10	0.55	1.50
144.78	140	4.00	r	5.85	0.40	1.50	3.20
144.78	145	1.30	2.05	3.40	1.45	3.35	5.40
144.78	150	0.15	0.80	1.45	r	7.90	9.45
144.78	155	r	0.30	0.85	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	68	r	r	r	r	0.20	r
70.16	69	r	r	r	0.15	r	0.90
70.16	70	0.45	0.63	0.90	0.37	0.92	r
70.16	71	0.15	r	r	1.07	1.53	1.97
70.16	72	0.06	r	0.32	1.93	r	r
70.16	73	0.03	r	r	r	r	r
62,500 West German Marks-cents per unit.							
DMark	33	11.89	s	r	r	s	r
45.22	38	r	s	7.27	r	s	r
45.22	39	6.15	s	r	r	s	r
45.22	40	5.15	r	r	r	r	r
45.22	41	3.92	r	4.57	0.01	r	0.20
45.22	42	3.15	3.20	3.62	r	r	0.34
45.22	43	2.18	r	3.00	0.07	0.20	0.55
45.22	44	1.32	1.76	2.25	0.14	0.42	0.75
45.22	45	0.68	1.10	1.75	0.42	0.75	1.27
45.22	46	0.25	0.65	1.31	r	r	r
45.22	47	0.12	r	0.90	r	r	r
45.22	48	r	r	0.63	r	r	r
125,000 French Francs-10ths of a cent per unit.							
FFranc	135	r	r	11.00	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	46	9.65	s	r	r	s	r
55.79	49	6.45	s	r	r	s	r
55.79	50	5.45	r	r	r	r	0.10
55.79	51	s	s	4.90	r	r	s
55.79	52	3.45	s	4.07	r	r	0.30
55.79	53	r	r	3.24	r	0.19	0.45
55.79	54	1.82	2.16	r	0.08	0.30	r
55.79	55	0.92	r	2.01	0.20	r	r
55.79	56	0.43	0.82	1.40	r	r	r
55.79	57	0.16	0.56	1.10	1.31	r	r
55.79	58	0.08	0.30	0.84	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	45	8.07	s	r	r	s	r
53.35	48	5.16	s	r	r	s	r
53.35	49	4.36	r	r	r	r	0.20
53.35	50	3.15	r	r	r	r	0.39
53.35	51	r	r	r	r	r	0.70
53.35	52	r	r	2.76	r	r	0.92
53.35	53	0.74	1.44	2.18	r	r	1.40
53.35	54	r	r	1.70	r	r	1.90
53.35	55	r	0.60	1.24	r	r	r

Total call vol. 12,616 Call open int. 233,632
Total put vol. 7,117 Put open int. 255,299
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

London Commodities

March 3

SUGAR	High	Low	Close Bid	Ask	Previous Bid	Ask
Sterling per metric ton						
May	176.00	163.00	174.40	174.80	164.00	164.40
Aug	183.00	170.00	180.20	181.00	170.40	171.40
Oct	184.60	175.00	183.60	184.20	174.00	174.40

Volume: 2,084 lots of 50 tons.

COCOA	High	Low	Close Bid	Ask	Previous Bid	Ask
Sterling per metric ton						
Mar	1,569	1,560	1,561	1,562	1,545	1,552
May	1,566	1,555	1,556	1,557	1,545	1,546
Jly	1,594	1,588	1,585	1,586	1,577	1,578
Sep	1,620	1,611	1,614	1,615	1,604	1,605
Dec	1,645	1,636	1,638	1,640	1,626	1,627
Mar	1,671	1,666	1,666	1,667	1,652	1,653
May	1,690	1,685	1,685	1,686	1,665	1,668

Volume: 1,900 lots of 10 tons.

COFFEE	High	Low	Close Bid	Ask	Previous Bid	Ask
Sterling per metric ton						
Mar	2,535	2,430	2,445	2,455	2,568	2,575
May	2,600	2,491	2,520	2,525	2,636	2,640
Jly	2,445	2,365	2,395	2,398	2,710	2,715
Sep	2,728	2,631	2,650	2,660	2,760	2,765
Nov	2,775	2,695	2,718	2,722	2,795	2,820
Jan	2,828	2,750	2,740	2,760	2,850	2,860
Mar	N.T.	N.T.	2,750	2,810	2,860	2,890

Volume: 7,879 lots of 5 tons.

GASOIL	High	Low	Close Bid	Ask	Previous Bid	Ask
U.S. dollars per metric ton						
Mar	173.00	165.00	165.00	165.50	173.25	173.50
Apl	147.50	135.50	138.50	138.75	147.00	147.25
May	139.50	128.50	128.50	129.00	140.50	141.00
Jun	136.00	128.50	129.00	129.50	137.00	137.50
Jly	136.00	128.50	129.00	129.50	137.00	137.50
Aug	132.50	129.00	128.50	129.00	137.00	138.00
Sep	132.00	132.00	130.00	132.00	142.50	143.50
Oct	140.00	135.00	134.00	135.00	145.00	147.00
Nov	N.T.	N.T.	134.00	142.00	143.00	152.00

Volume: 4,866 lots of 100 tons.

CRUDE OIL (BRENT)	High	Low	Close Bid	Ask	Previous Bid	Ask
U.S. dollars per barrel						
Apl	N.T.	N.T.	13.00	13.90	12.70	14.80
May	13.00	13.00	12.10	12.90	13.30	13.80
Jun	N.T.	N.T.	13.30	13.30	13.30	14.20
Jly	N.T.	N.T.	12.30	13.55	13.00	14.50
Aug	N.T.	N.T.	12.50	14.06	13.50	15.00
Sep	N.T.	N.T.	12.40	14.00	12.50	14.00

Volume: 4 lots of 1,000 barrels.
Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Paris Commodities

March 3

SUGAR	High	Low	Close Bid	Ask	Ch'ge
French francs per metric ton					
May	1,295	1,266	1,270	1,275	+44
Aug	1,340	1,295	1,310	1,315	+63
Oct	1,350	1,330	1,343	1,355	+41
Dec	1,370	1,370	1,381	1,390	+41
Mar	1,450	1,432	1,425	1,455	+35
May	N.T.	N.T.	1,485	1,505	+45

Est. vol.: 950 lots of 50 tons. Prev. actual sales: 1,802 lots. Open interest: 30,605

COCOA	High	Low	Close Bid	Ask	Ch'ge
French francs per 100 kg					
Mar	N.T.	N.T.	1,450	1,490	+2
May	1,515	1,515	1,508	1,517	—2
Jly	N.T.	N.T.	1,540	—	+20
Sep	N.T.	N.T.	1,540	—	+20
Dec	N.T.	N.T.	1,570	—	+20
Mar	N.T.	N.T.	1,580	—	+20
May	N.T.	N.T.	1,590	—	+20

Est. vol.: 3 lots of 10 tons. Prev. actual sales: 0 lots. Open interest: 287

COFFEE	High	Low	Close Bid	Ask	Ch'ge
French francs per 100 kg					
Mar	2,518	2,390	2,410	2,412	—141
May	2,570	2,470	2,478	2,490	—144
Jly	N.T.	N.T.	2,530	2,570	—120
Sep	2,465	2,395	2,415	2,425	—117
Nov	2,705	2,705	2,642	2,705	—110
Jan	N.T.	N.T.	2,665	—	—120
Mar	N.T.	N.T.	2,677	—	—125

Est. vol.: 290 lots of 5 tons. Prev. actual sales: 68 lots. Open interest: 961
Source: Bourse du Commerce.

Asian Commodities

March 3

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Mar	N.T.	N.T.	339.80	338.10
Apl	341.80	341.80	341.80	349.10
Jun	N.T.	N.T.	345.50	343.90

Volume: 40 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Ask	Previous Bid	Ask
Apl	204.00	205.00	207.00	209.00
May	205.00	206.00	208.00	210.00
Jun	205.00	207.00	210.50	212.50
Jly	205.00	207.00	New	—
Aug	205.00	207.00	New	—
Sep	205.50	208.00	New	—

Volume: 11 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Ask	Previous Bid	Ask
RSS 1 Apl	179.00	180.00	179.00	179.50
RSS 1 May	184.25	184.75	New	—
RSS 2 Apl	175.00	176.00	New	—
RSS 3 Apl	173.00	174.00	New	—
RSS 4 Apl	169.00	171.00	New	—
RSS 5 Apl	164.00	166.00	New	—

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Ask	Previous Bid	Ask
Mar	420.00	445.00	430.00	475.00
Apl	446.00	465.00	470.00	472.00
May	462.00	468.00	475.00	476.00
Jun	460.00	490.00	490.00	500.00
Jly	500.00	530.00	510.00	540.00
Aug	500.00	530.00	510.00	540.00
Sep	490.00	520.00	500.00	530.00
Nov	490.00	520.00	500.00	530.00
Jan	480.00	510.00	490.00	520.00

Volume: 85 lots of 25 tons.
Source: Reuters.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

March 3

Strike Price	Calls-Settle Mar	Jun	Sep	Puts-Settle Mar	Jun	Sep
43	2.29	3.06	3.65	0.01	0.43	0.73
44	1.28	2.36	2.99	0.04	0.72	1.02
45	0.46	1.74	2.40	0.18	1.08	n.a.
46	—	1.29	1.90	—	1.61	1.86
47	—	0.94	1.52	—	—	2.48
48	—	0.44	1.14	—	2.95	—

Estimated total vol. 9,728
Calls: Fri. vol. 9,202 open int. 69,714
Puts: Fri. vol. 3,831 open int. 58,916
Source: CME.

West German Prices Fell 0.2% Last Month

The Associated Press

WIESBADEN, West Germany — Consumer prices in West Germany dipped 0.2 percent in February from the previous month, the Federal Statistics Office reported here Monday, citing provisional figures.

For the 12 previous months, according to the office, inflation stood at 0.7 percent.

London Metals

March 3

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM				
Sterling per metric ton				
Spot	791.00	792.00	790.50	791.50
Forward	817.00	818.00	815.00	815.50
COPPER CATHODES (High Grade)				
Sterling per metric ton				
Spot	982.00	983.00	990.00	992.00
Forward	1003.00	1003.50	1007.00	1008.00
COPPER CATHODES (Standard)				
Sterling per metric ton				
Spot	965.00	968.00	975.00	980.00
Forward	995.00	998.00	1000.00	1005.00
LEAD				
Sterling per metric ton				
Spot	254.25	253.75	257.00	258.00
Forward	264.00	264.50	266.00	266.50
NICKEL				
Sterling per metric ton				
Spot	2840.00	2845.00	2825.00	2835.00
Forward	2905.00	2910.00	2890.00	2895.00
SILVER				
Pence per troy ounce				
Spot	383.50	384.50	384.50	385.60
Forward	395.50	396.50	396.50	397.50
ZINC				
Sterling per metric ton				
Spot	405.00	410.00	410.00	420.00

Source: AP.

U.S. Treasuries

March 3

	Discount Offer	Bid	Yield	Prev. Yield
3-month bill	6.96	6.94	7.18	7.25
6-month bill	6.90	6.88	7.24	7.27
1-year bill	6.84	6.82	4.30	7.43

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	112 26/32	112 28/32	8.10	8.28

Source: Salomon Brothers.

Merrill Lynch Treasury index: 144.20
Change for the day: + 1.16
Average yield: 7.92 %
Source: Merrill Lynch.

S&P 100 Index Options

March 3

Strike Price	Calls-Last Mar	Apr	May	Jun	Puts-Last Mar	Apr	May	Jun
180	37	—	—	—	1/16	—	—	—
185	32	33	—	—	1/16	1/16	3/16	—
190	26⅝	28	—	—	1/16	5/16	7/16	—
195	21⅝	22⅝	24	—	1/16	⅜	11/16	—
200	16⅝	18⅛	19⅝	20½	⅛	⅝	1⅛	1⅝
205	12	14	15⅝	15⅝	¼	1⅛	2 5/16	2⅝
210	7⅝	10⅛	11⅝	—	1 3/16	1⅝	3⅝	4½
215	4⅝	7⅛	8⅝	10⅛	1⅝	3	5⅛	5⅝
220	2⅛	4⅝	6⅛	7	3⅝	5¼	7⅛	—
225	15/16	3	4	5	5¾	10⅛	—	—
230	5/16	1⅛	2⅛	3½	13⅛	15	—	—

Total call volume 196,908
Total call open int. 491,452
Total put volume 122,048
Total put open int. 484,672
Index:
High 217.57 Low 214.68 Close 216.17 —1.41
Source: CBOE.

Cash Prices

March 3

Commodity and Unit	Mon	Year Ago
Coffee 4 Santos, lb	2.20	1.42
Printcloth 64/30 38 ½, yd	0.66	0.79
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	73-74	79-80
Lead Spot, lb	17-19	18-21
Copper elect., lb	70-71	64-67
Tin (Straits)*, lb	5.1076	5.5318
Zinc, E. St. L. Basis, lb	0.35	0.45
Palladium, oz	113-114	115-118
Silver N.Y., oz	5.585	5.645

* : Tin spot price in New York.
Source: AP.

Dividends

March 3

Company	Per	Amt	Pay	Rec
INCREASED				
IMS International	Q	.06	3-28	3-7
USUAL				
Angelica Corp	Q	.15	4-1	3-17
Anthony Industries	Q	.11	4-1	3-10
Block (HR) Inc	Q	.34	4-1	3-11
First City Financial	Q	.07½	4-15	4-1
Harris Corp	Q	.22	3-17	3-7
Inglis Ltd	Q	.06	3-28	3-17
Loblaw Companies	Q	.08	4-1	3-15
May Energy Prtnrs	Q	.10	3-26	3-10
Natl Community Bk	Q	.28	4-1	3-14
Natl Gas & Oil Co	Q	.30	3-31	3-17
Noranda Inc	Q	.12½	3-01	3-14
Rospatch Corp	Q	.15	5-15	4-15
Santa Monica Bank	Q	.15	4-1	3-12
Statewide Bancorp	Q	.25	4-15	3-28
Tenn-Virginia Enrg	Q	.15	4-25	4-4

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

Spain to License 2 Foreign Banks

MADRID — The Bank of Spain will grant licenses this year to Royal Bank of Canada and one of four Japanese banks that have asked permission to open branch offices here, a source close to the proceedings said Monday.

The four Japanese banks agreed in January to raise their starting capital offer to three billion pesetas ($21 million) from the two billion normally required of foreign banks. The four banks are Mitsubishi Bank, Sanwa Bank, Mitsui Bank and Industrial Bank of Japan.

The source close to the licensing proceedings said the Bank of Spain also received applications recently from a Portuguese bank and Crédit Agricole of France.

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BHP Expects Rise in Net This Year, Then Decline

Reuters

MELBOURNE — Broken Hill Pty., the big Australian minerals, oil and steel company, predicted Monday that its net profit for the year ending May 31 would rise to a record 1.02 billion dollars ($713 million) from the previous peak of 774 million dollars a year earlier.

But the company, Australia's biggest, said it expected profits in the year ending May 31, 1987, to decline to 980 million dollars.

BHP said it decided to release its earnings forecast because of uncertainty and market instability caused by a steep fall in oil prices and a bid for a controlling stake in the company from Bell Resources Ltd.

The National Companies and Securities Commission had blocked the release of the forecast on Friday. The agency said that a restraining order preventing Bell from pursuing its offer precluded Bell from making any response to the predictions. It called this a denial of natural justice.

However, the Victorian Supreme Court on Monday modified its order to permit Bell to respond to any BHP forecast. Bell, controlled by Robert Holmes à Court, has bid 3.5 billion dollars for 40 percent of BHP.

BHP said it estimated that the drop in crude oil prices since March 1 would reduce its second-half net profit by about 60 million dollars, to 438 million. This compared with earnings of 587 million dollars in the first half and 407 million a year earlier.

The predicted earnings decline in the 1986-87 year, to 980 million dollars, reflects a scheduled increase in Australia's company tax, BHP said. This additional burden will adversely affect profit by some 77 million dollars, it said.

The forecast also assumes a severe reduction in crude prices from those prevailing for most of the current fiscal year, it said. BHP said it had adopted an average price of $18 a barrel, down from an average of $27.60 in its current fiscal year to date.

Every $1-per-barrel change in average price will vary net by about 24 million dollars, it said. The forecast also is based on an assumed average exchange rate of 65 U.S. cents to the Australian dollar, BHP said.

About 50 percent of its revenue is U.S. dollar-related, BHP said.

Japan's Trade Surplus Grows

Reuters

TOKYO — Japan's customs-cleared merchandise-trade surplus in the first 20 days of February rose to a $1.88-billion surplus from a $1.04-billion surplus a year earlier, the Finance Ministry said Monday.

China Kills Plan To Buy Reactors From Kraftwerk

Reuters

DUSSELDORF — Kraftwerk Union AG, the wholly owned power-plant building unit of Siemens AG, said Monday that negotiations on the sale of two nuclear reactors to China had fallen through.

A Kraftwerk spokesman said China had eliminated the purchase from its five-year plan through 1990 because of problems related to capital and foreign currency.

But he said the company believed that China was only postponing the purchase and that negotiations could be resumed in the future. The reactors were to have been built near Shanghai as part of China's modernization program.

The reactor transaction was first publicized last June, when Kraftwerk signed a memorandum on long-term nuclear energy cooperation with Beijing. The document provided for negotiations with Kraftwerk on the sale of up to four 1,000-megawatt pressurized-water reactors.

Klaus Barthelt, director of Kraftwerk's managing board, had said only last week that he was optimistic about the negotiations.

Lufthansa Negotiating to Buy New Boeing 747s

By Warren Getler
International Herald Tribune

COLOGNE — Lufthansa AG, West Germany's national airline, is negotiating with Boeing Co. about a major purchase of modernized 747 jumbo jets, officials from the two companies said Monday.

Lufthansa officials declined to say how many of the long-range 747-400 jets, which are valued at more than $100 million each, would be ordered from Boeing.

They said they hoped to conclude an agreement sometime in the last six months of this year.

Heinz Ruhnau, Lufthansa's managing board chairman, visited Boeing's Seattle headquarters last month and voiced a strong interest in the 747-400 models, Lufthansa sources said.

Dean Thornton, president of Boeing Co.'s commercial airplane division, said Monday in a telephone interview from Seattle that Boeing and Lufthansa executives discussed a possible order of between eight and 10 aircraft, including options, that would be ready for delivery by late 1988.

The talks come at a time when Mr. Ruhnau and his finance chief, Günther Becher, are being criticized in some government quarters in Bonn for reportedly having forfeited as much as 200 million Deutsche marks ($90.2 million) in potential savings.

The savings reportedly were lost when the Lufthansa officials financed previous purchases of Boeing and Airbus Industrie aircraft at an inappropriately high exchange rate.

"I think the soonest an agreement could be reached with Lufthansa is 90 days from now, but the second half of the year seems more likely," Mr. Thornton said.

"The sale of 747-400s to Lufthansa could be a very significant campaign for us," he added.

The Lufthansa logo, top, and Heinz Ruhnau.

But the Boeing executive said he was "somewhat concerned that the controversy in Germany about Lufthansa's currency strategy could cloud things up" during the talks.

Transportation Minister Werner Dollinger reportedly is investigating claims leaked to the German press last month that Lufthansa locked itself into a contract in February 1984 to buy dollars at a rate of 3.2 DM for the eventual purchase of planes.

The move protected the company during the dollar's short-lived spurt that month to a high of 3.47 DM. But the hedging has left Lufthansa exposed since to the dollar's steep fall to its current level of 2.2 DM.

Lufthansa officials have acknowledged that some $135 million of its investment spending on aircraft last year, or 30 percent of the total, was locked in at the 3.2-DM rate in anticipation that the dollar would climb toward 4 DM. But the dollar had fallen to 2.45 DM by the end of 1985.

They also acknowledged that some $170 million of investment spending this year, also about 30 percent of the total, was secured at the 3.2-DM rate.

The sources conceded that the dollar was not likely to return to levels of around 3 DM this year.

Despite the company's embarrassment over the currency affair, Lufthansa sources said that its 1985 pretax profit would total about 430 million DM, up from 380 million DM in 1984. After-tax profit is expected to be level with the figure for 1984, a reported 165 million DM.

A Lufthansa purchase of the new 747-400 model, which integrates new, lighter materials and a specially designed engine to enhance efficiency on long-haul routes, would be the second major order received by Boeing for the plane.

Northwest Airlines has purchased 10 of the new jumbo jets.

Mr. Thornton said that other international carriers, including Singapore Airlines, also have opened talks about purchasing the 747-400 and possibly could sign an agreement before Lufthansa.

Lufthansa, Boeing's largest aircraft customer outside the United States, is carrying out a major expansion and modernization of its fleet.

In July, the airline placed an order valued at more than $500 million for 10 Boeing 737-300s, including options on 10 more, following the purchase just days earlier of 22 aircraft from the European Airbus Industrie consortium.

If options are exercised on an additional 28 planes, the Airbus order would be valued at more than $2 billion.

Lufthansa already has 18 Boeing 747s, including freight transporters, in service and hopes to expand that number to about 25 over the next few years, with some of the older 747-200 models being phased out.

CIR Says Profit Up 153% in '85

Reuters

IVREA, Italy — CIR SpA, the holding company controlled by the family of Olivetti's chairman, Carlo de Benedetti, announced Monday a 153-percent increase in net profit to the equivalent of $25 million in 1985.

The company said its assets, which include holdings in the Olivetti office-machine company and other leading Italian industrial groups, almost doubled in value to $344 million during the last year.

CIR announced a two-stage capital increase, through the issue of new shares, to 200 billion lire ($132 million) from the present 136.8 billion lire.

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AB Electrolux Mounts Bid for White

The Associated Press

NEW YORK — Sweden's AB Electrolux, one of the world's largest appliance makers, has offered to buy White Consolidated Industries of Cleveland for $45 a share in cash, or an indicated total of $711 million.

The total price of the unfriendly offer would increase to about $725 million if options outstanding for White Consolidated stock were to be exercised, a spokesman for Electrolux said Monday.

White did not immediately respond to the offer, but an Electrolux spokesman said the target company was studying it.

White shares surged $10.25 Monday on the New York Stock Exchange, to $48.75, on a volume of nearly 1.6 million shares. The heavy interest and the runup to above Electrolux's offering price indicated widespread sentiment that another, higher bid would materialize, traders said.

White Consolidated is the third-largest U.S. maker of major household appliances. It manufactures stoves, refrigerators, washers and dryers and other appliances under brand names including Frigidaire, Gibson and Kelvinator.

White reported earnings of $55.9 million on revenues of $1.9 billion in 1984, the most recent year for which data are available.

Electrolux makes and sells products under numerous brand names, including Tappan appliances and Eureka vacuum cleaners. It is not affiliated with Electrolux Corp. of the United States, a division of Sara Lee Corp.

Among other conditions, Electrolux said the offer depends upon a minimum of 8.7 million common shares being tendered. Holders may withdraw any shares tendered until midnight, March 21, it said.

The offer expires at midnight, March 28, unless extended, Electrolux said.

Hans Werthen, Electrolux chairman, and Anders Scharp, its president, made their proposal to Ward Smith, president and chief executive officer of White Consolidated, at a meeting Friday in Cleveland, the Electrolux statement said.

The original offer was $43 a share. Mr. Smith and other White Consolidated officials said they would consider the bid but had reservations about the price, according to Electrolux.

Over the weekend, Electrolux decided to raise the offer to $45 a share and decided to launch the tender offer immediately. Mr. Werthen said in the statement that he hoped White would find the higher offer acceptable.

Last year Electrolux had worldwide sales of about $4.6 billion, with U.S. sales accounting for about $1 billion.

Bull Has Annual Profit, First in 5 Years

The Associated Press

PARIS — Bull, France's government-owned computer company, said Monday that it had net consolidated income of 110.2 million francs ($16.09 million) in 1985, its first annual profit in five years.

It compared with a loss of 489 million francs in 1984.

Consolidated revenue increased 18 percent to 16.1 billion francs from 13.6 billion in 1984. The group had targeted a 17-percent rise for the year.

Bull said it boosted its industrial and commercial investment last year by 35 percent to 1.5 billion francs. Spending on research and development remained unchanged at about 10 percent of consolidated revenue.

The board will propose measures at the next shareholders meeting designed to strengthen the balance sheet, the company said.

The group received a capital injection of 1 billion francs in 1985 from the state.

COMPANY NOTES

Aetna Life & Casualty Co. will receive an additional $68.5 million from the sale of its Satellite Business Systems to International Business Machines Corp. The 1985 agreement called for IBM to make further payments to Aetna based on the market value of MCI Communications Corp. stock. A merger between SBS and MCI was completed Monday.

Allied-Signal Inc. of Morristown, New Jersey, said it will buy a highly automated Bakelite plant from BP Singapore Pte. for undisclosed terms, making Allied the world's largest supplier of laminates to the electronics industry.

Argyll Group PLC said it purchased 600,000 shares of Distillers Co. at 622 pence ($9) a share. Argyll and parties acting with it now hold 42.9 million Distillers shares, or 11.80 percent. Argyll, a food retailer, is bidding to take over Distillers, the largest Scotch whisky producer.

Australian Mining & Smelting Ltd., a unit of CRA Ltd., will close down a major part of its lead, zinc and silver mining capacity at Broken Hill, New South Wales, unless trade unions agree to lift restrictive work practices by next weekend, a senior official said.

Boral Ltd., an Australian construction-materials group, reported that its net profit rose 37 percent to 74.42 million Australian dollars ($51.9 million) in the half ended Dec. 31 from 54.17 million a year earlier.

Guinness PLC said it has entered into an agreement with Morgan Grenfell & Co. and three other banks for the purchase of shares in Distillers Co. A Morgan spokesman said the agreement was essentially a response to a Bank of England announcement Friday that banks would be expected to give prior notice before assuming large risks in takeovers and mergers.

Matsushita Electric Industrial Co. will set up a subsidiary, Matsushita Video Manufacturing GmbH, in West Germany to produce mechanism blocks for videotape recorders. The company wil be capitalized at 12.5 million Deutsche marks ($5.6 million), and total investment will be 25 million DM.

Sequent Computer Systems Inc. of Beaverton, Oregon, received an order worth more than $50 million from Siemens AG to supply Balance 8000 computer systems, components and technology for incorporation into Siemens computer systems.

Turner Broadcasting System Inc. said shareholders have approved the proposed acquisition of MGM/UA Entertainment Co.

U.S. Awaiting Trade Benefit

(Continued from Page 1)

country markets; these are in countries where U.S. goods compete head to head with the products of other countries.

As a second condition, foreign producers have to raise their prices to reflect the new exchange rates. If foreign producers are willing to accept a much smaller profit margin on sales, they might be able to absorb the impact of a cheaper dollar and hold onto their share of the market.

There is strong evidence that neither of these two necessary changes has taken place.

According to economists, the value of the dollar has fallen far less than might be supposed from the daily news stories about its decline.

Meanwhile, the dollar prices of many imported goods are rising only modestly. At the end of 1985, for example, a Labor Department index of imported goods prices actually stood lower than it had at the beginning of the year.

How one measures the extent of the dollar's decline depends on several factors, including the point from which the change is measured.

For example, as of Monday's close in London, the dollar is down about 30 percent from its February 1985 peak against the Japanese yen.

However, many analysts regard the February peak as a sort of speculative bubble that had little impact on trade flows. Instead of the peak, they prefer to use as a base the average yen-dollar exchange rate over a longer period, often 1984. From that average, the dollar has fallen only about 24 percent.

Even that comparison is substantially improved if the exchange rates are adjusted for the difference in inflation between the two countries, analysts say. Because Japanese inflation has been running at about half the rate of inflation in the United States, they say, the dollar's true decline is only about 20 percent compared with 1984, rather than 24 percent.

Aquino's Cabinet Revives Confidence in Economy

(Continued from Page 9)

growth of 5 to 7 percent annually in four years, "especially if development goes to where it belongs, where the people live — in the countryside."

"There is nothing fundamentally wrong with this country," Mr. Ongpin declared. "It's very rich in resources. It's got tremendous talent.

"On the whole, the basic ingredients are very sound. There's no excuse for the lack of development other than the mismanagement and foolishness," he said, referring to practices under the Marcos administration.

But businessmen and bankers said the post-election euphoria could not disguise the harsh reality of current economic difficulties.

According to official figures, the economy contracted by about 5.5 percent in 1984 and shrank a further 4 percent last year. Most businessmen and bankers don't expect it to start growing again before the last quarter of 1986.

Plunging oil prices will help the Philippines reduce its import bill. But prices for copra, sugar and many of the country's other commodity exports remain depressed.

The surge in election-related spending by the government raised the level of currency in circulation by 9.8 billion pesos ($450 million) to a total of 41.5 billion on Feb. 10 and is certain to increase inflation, which had wound back in January to less than 4 percent annually.

Under conditions negotiated with the International Monetary Fund for release of the final tranche of a standby credit facility of about $692 million, the government in Manila was supposed to maintain money-supply growth at 38.4 billion pesos at the end of the last quarter of 1985 and at 37.4 billion pesos at the end of the first quarter of this year.

The loan program had been extended in late 1984 to support the Philippine economic recovery.

Also hinged to compliance with IMF regulations are new loans of about $925 million from commercial banks and short-term trade credits amounting to $2.9 billion.

Shortly after the Feb. 7 election, the central bank announced that it was "mopping up" excess money in circulation by raising interest payments on central bank and Treasury bills.

As a result, bank lending rates rose from between 17 and 21 percent a year to between 25 and 30 percent, discouraging businesses from borrowing to pursue expansion or just to stay afloat.

The Bankers Association of the Philippines reportedly is seeking a meeting this week with José B. Fernandez Jr., governor of the Central Bank, to ask him to renegotiate monetary targets for January to March with the IMF so that interest rates can be lowered.

An IMF review team is expected to come to Manila as soon as the Aquino government is ready to receive it.

President Ronald Reagan's special envoy to the Philippines, Philip C. Habib, met Mr. Ongpin Thursday. He reportedly told him that one of the most effective ways that Washington could help the Aquino administration would be to use its influence with the IMF to give Manila some leeway.

"If the government halts spending now and imposes harsh austerity measures," a foreign diplomat warned, "its honeymoon with the Filipino people may be replaced all too quickly with growing discontent. The poor can't tighten their belts any more."

The annual rate of growth in the nation's population of 55 million is about 2.5 percent. About one million people join the work force each year.

The Aquino government has inherited a huge pool of unemployed and underemployed.

The government has not released official figures on unemployment since the last quarter of 1984, but one foreign economist in Manila estimated that the unemployment rate is running at about 20 percent. He figured underemployment at an additional 35 percent.

Many members of the government are worried that popular expectations for improvements in living standards are high.

"It frightens me to think of what will happen if we do not live up to these expectations," said José Concepcion Jr., the minister for trade and industry, on Thursday. "There will be a lot of frustrations."

2 Are Said to Flee Belgium In Diamond-Trade Affair

Reuters

BRUSSELS — Two directors of a Belgian firm at the heart of a tax-fraud investigation into the Antwerp diamond trade have fled the country, their lawyer said Monday.

Paul Speyer, acting for stockbrokers Roger Kirschen & Co., said in an interview that the men jumped bail of 7.5 million Belgian francs ($150,000) late last week.

Their flight came only days after they had been informed that the authorities planned to fine the company 2.3 billion francs ($50 million) for tax evasion, he added.

Mr. Speyer said the men, François Leiser and Hilaire Beelen, had been under investigation in connection with alleged laundering of undeclared diamond profits for their clients.

The probe has rocked the Antwerp polished-diamond center, the world's largest, and brought threats by dealers to leave Belgium unless the investigation was halted.

THE TOP FRENCH QUALITY FIRMS

COMITÉ COLBERT

Manuel Canovas: The eye of an artist

Manuel Canovas, President

An extravagance of voluptuous roses, an explosion of swirling tulips, an opulent bouquet of lush peonies resplendent in a blue and white Chinese vase, while, as intoxicated as we, a butterfly hovers in the enchanted air: Painted with the precision of a botanist and the affection of a gardener, these are the flowers that continuously bloom in the imagination of fabric designer Manuel Canovas. Along with stylish stripes, charming Chinoiseries and incandescent paisleys, they are translated into the vivid colors that proclaim the Canovas hallmark.

Born into an artistic family (his father was a painter), Canovas trained as an archeologist, but after a stint in Mexico, turned to designing fabrics and formed a "minuscule" company in 1963. Today it has burgeoned into an internationally acclaimed business with 1985 turnover up 5.5 percent to $16 million from Canovas designs which include carpets, wallpaper, linens and fragrance for the home as well as the inimitable furnishing fabrics. Exports to 30 countries account for 60 percent of sales, a 22 percent increase, with major markets the United States, where he formed a subsidiary in 1981, and Italy. "From the very beginning my objective was to create a complete range of products for the home," says Canovas, "beautiful things one wants to live with."

The Canovas best seller is the design Bergame, a sophisticated striped fabric moiré. "Stripes," Canovas says, "allow one to use colors as pure elements. Like making music, it is very amusing to play with these colors, bring in a strong red, then a yellow and finally an astonishing blue."

His color sense is remarkable, not only for the striking compositions, but also the range of plain colors whose sumptuous shades are prized by the gotha of international decorators. "Colors are very important," he says. "When I design, I see the color first, then the design and finally the material."

It is the incomparable Canovas flowers, however, that he calls "the heart of my creation" and each year he adds several new designs inspired by his passion for old English roses, for example, or delicate rare orchids. The Canovas style? "I try not to have one. It's too limiting. I try to be very eclectic with the vanity of always trying for the best."

Expansion has centered on new showrooms recently opened in London and Los Angeles, now making 15 in the United States, and Canovas plans to concentrate on the Japanese market which he feels may soon take off. As an extension to his boutique linens and homewear, he has added a stunning line of shirts and flowered bermudas. The most intriguing potential may be a series of licensing agreements like a recent one with status silversmith Puiforcat for a line of dinnerware.

Next year, after Saint Laurent and Dior, Canovas will be recognized with a retrospective in the Louvre's new fashion museum. A tribute to the formidable talent whose artistic ingenuity has revolutionized the look of international fabric design.

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TENDER NOTICE

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Tender documents may be obtained after March 12th 1986 against payment of fifty thousand FCFA per lot, from:

— BER/CRES Quartier Sogoniko, PB 1872
BAMAKO - MALI
Tel. 22 61 88. Telex 532

— BEICIP 232, Avenue Napoléon Bonaparte
92500 - RUEIL-MALMAISON - FRANCE
Tel. 47 49 71 71. Telex 203027 F

Tenders should be submitted to BER/CRES before Tuesday 10th May 1986 at 2.00 p.m.

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D: MULTICURRENCY BONDS	$14.32
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F: DEUTSCHMARK BONDS	DM10.49
G: YEN BONDS	YEN1037
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■ **Institute for International Management at Büirgenstock, Switzerland**
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■ **Executive Development Program**
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Kellogg

For further information on these and other Kellogg executive programs, contact:

Executive Programs
Northwestern University
James L. Allen Center
Evanston, Illinois 60201 USA
(312) 864-9270
Telex 821564

Monday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
A										
6⅞	3⅞	ADI n				342	6¼	5¾	6	— ⅛
18⅝	7⅝	AL Lab s	.16	1.0	19	16	16⅝	16⅝	16⅝	
14⅞	10⅛	AMC s	.10	.8	22	312	12⅛	11⅞	12	+ ⅛
7⅞	3¼	AM Intl			14	4410	8	7⅝	8	+ ¼
28⅞	25⅜	AM Int pf				697	29	28⅝	29	+ ⅜
4	2⅞	AOI n				11	3	3	3	— ⅛
97	75⅛	ATT Fd	5.52e	5.7		49	96⅞	96½	96¾	
4½	2⅛	AcmePr				26	4	4	4	+ ⅛
12	9¼	AcmeU	.32	2.8	30	19	11¼	11¼	11¼	
16¼	9¼	Action			17	206	14⅝	14⅛	14⅝	+ ⅜
5⅞	1⅞	Acton				62	2⅛	2	2⅛	+ ⅛
4¼	1⅛	AdmRs			6	7	2⅛	2⅛	2⅛	
34½	23⅝	AdRusl	.16	.5	20	113	32⅛	31⅛	31¾	— ½
8	3⅜	Aeronc				17	4½	4¼	4⅜	+ ⅛
47	24⅝	AfilPb s	.44	1.0	28	99	46⅛	44⅞	45¼	—1¼
8⅞	5⅛	AirExp				83	8⅝	8¼	8¼	
12	7⅛	AirCal			14	678	10⅞	8⅝	10⅛	+1
13⅞	9⅞	ArCal pf	1.20	9.6		187	12½	12	12½	+ ⅜
2½	1¼	Alamco				80	⅜	⅜	⅜	+ ⅛
126½	76½	Alamito			11	348	123½	120⅞	123½	—1
8¼	5¼	AlbaW				34	7⅝	7⅛	7⅛	+ ⅛
24⅞	6	Alcna			16	28	24⅝	23⅞	23⅞	— ⅞
14¼	8	Alphaln				421	11¼	10⅝	10¾	— ½
⅞	⅛	Altex n				178	⅞	⅞	⅞	+ ⅛
41	31	Alcoa pf	3.75	9.1		550z	41	39⅞	41	+1
35⅞	20⅛	AlzaCp			46	503	34	33	33¾	+ ⅜
3⅞	2	AmBrit	.08	2.7		90	3⅛	2⅞	3	+ ⅛
16⅞	10⅛	Amdahl	.20	1.3	27	1647	16⅛	15⅜	15⅜	
9⅝	5⅛	Amedco	.08	.9		232	9⅛	8⅞	9⅛	+ ¼
13⅞	7⅞	AmBilt	.15	1.3	6	21	11⅞	11⅝	11⅝	
8⅛	5⅛	AmCap			16	57	7⅝	7¼	7½	
10	4½	AFruc A				10400z	10	9⅝	9⅝	— ⅜
8⅞	4¼	AFruc B				3300z	9	8⅝	9	+ ⅜
10⅞	3⅜	AHlthM			11	97	6	5⅞	5⅞	
10⅞	6¼	AIsrael			5	126	10¾	10½	10¾	+ ¼
16¼	11⅞	AMzeA	.52	3.7		15	14	13⅞	14	+ ⅛
15½	12⅛	AMzeB	.52	3.6		2	14⅛	14¼	14¼	+ ⅛
7⅛	1⅜	AMBId				331	5⅜	5½	5½	
4⅜	2⅞	AmOil			17	52	3⅞	3⅝	3⅝	
60⅞	38⅞	APetf		4.1		3	49	48⅞	48⅞	— ⅜
16⅛	12⅛	APrec	.24b	1.6	22	6	15	14⅞	15	
8⅞	6¼	AmRlty			21	1	8½	8½	8½	— ⅛
16¼	7⅛	AmRoyl	2.49e	28.5		1762	8⅝	8½	8¾	

AsciE, A xon un, A xon pr, A xon sc, Arlex, Armtrn, Armel s, ArrowA, Arundl, Asmr g, Astrex, Astrote, Astrot pf, AtlsCM, Atlas wt, Audiotr, Auslmt n, Avondl.

B

BAT In, BDM s, BRT, BSD n, BSN, Badger, Baker, BaldwS, BalyM wt, BanFd, Banstr g, BnkBld, Barco, BarnEn, Barnwl, BaryRG, Baruch, Beard, BeldBlk, BergBr, BethCp, BicCp s, BigV, BinkMf, BioR B s, BioR A s, Blessng s, BlockE, BlountA, BlountB, BolarP s, BowVal, BowlA s, Bowmr, Bowne, Brscn g, BrnFA, BrnFB, BrnF pf, Buckhn, Buckh pf, Buell, Bush n.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
C										
31⅝	12⅛	CDI			15	29	31⅜	30⅞	31⅜	+ ⅜
12⅞	6⅛	CMI Cp			20	1459	8⅜	7⅞	8	
2⅛	⅞	CMX Cp				34	1½	1⅜	1½	+ ⅛
12½	7⅜	CSS n				45	11⅜	11¼	11¼	— ¼
16½	13½	Cablv n				845	16⅝	16⅛	16⅝	+ ⅜
15⅛	9	CaesNJ			20	20	15⅛	14⅞	14⅞	— ⅛
9⅝	4½	CagleA			8	41	9⅝	9	9⅝	
14⅛	10⅞	CalRE	1.28	9.9	12	81	13½	12⅞	12⅞	— ⅛
9½	6½	Calprop	.86t	9.7	22	90	9⅛	8⅞	8⅞	— ¼
18⅞	12½	Camco	.44	2.7	9	27	16¼	16⅛	16¼	+ ¼
2⅞	1⅜	Camenl				439	2½	2⅛	2¼	+ ¼
17	13¼	CMarc g	.28	1.6		216	17⅝	16⅞	17⅜	+ ¼
23⅞	12¼	CdnOcc	.64			16	13	12⅞	13	— ¼
67	27⅛	CWine			11	29	56⅛	55⅞	56	+ ¼
13	8½	Cardiff			12	1	12⅝	12⅝	12⅝	+ ⅛
3	1¼	Cardll				12	2⅛	2⅛	2⅛	
18⅞	10⅞	CareB			20	16	18⅞	18⅞	18⅞	— ⅛
18⅞	9⅞	CareA	.10	.6	20	46	18½	18	18	— ⅜
8⅞	6	CareE B			16	14	7	6⅞	6⅞	— ⅛
8¼	5⅜	CareE A	.02e	.3	16	1	6⅞	6⅞	6⅞	— ⅛
54	40⅛	CareP pf	5.00	9.4		120z	53	52⅞	53	+2
6⅞	2	Casblan				234	4⅜	3⅜	4⅜	+ ⅜
18⅞	14⅛	CastlA	.80b	4.7	17	14	17	16⅞	16⅞	— ⅛
32⅞	25¼	CasFd	2.20a	7.2		8	30⅝	30⅝	30⅝	
5⅜	2	Castlnd				27	3⅜	3⅜	3⅜	
10⅛	5	Centenl				52	9⅜	9⅜	9⅜	+ ⅛
33⅞	24⅞	CenM pf	3.50	10.4		60z	32⅝	32⅜	32⅝	
13⅞	10⅞	CentSe	1.67e	12.7		16	13⅛	13⅛	13⅛	
27	23⅞	CenS pfD	2.00	7.7		1	26	26	26	+ ⅜
17	14⅞	CtryBu			15	1	15⅞	15⅞	15⅞	
8	5⅛	Celec	.20	2.5		23	7⅞	7⅞	7⅞	
3½	1½	ChmpH			56	1084	2⅜	2⅛	2⅜	
25¼	13⅛	ChmpP	.72	2.9	17	14	25	24⅞	24⅞	
29⅛	16⅝	ChMA s	.20	1.1	14	609	18⅝	18⅛	18⅝	
29	18	ChMB s	.20	1.1	14	8	18⅝	18	18½	— ⅛
21⅜	18	ChlRv	1.20a	5.9	13	7	20⅜	20⅛	20⅛	
10⅛	6⅛	ChfDv g				27	6⅞	6⅝	6⅝	— ⅛
52½	23⅝	Citadel			7	60	51½	51	51	
40⅝	19⅝	CitFst	1.00b	2.7	11	21	38	37½	37½	— ¼
36½	23	CtyGas	1.20	3.7	10	2	32½	32⅛	32⅜	
50⅞	33¼	Clarmt	2.14e	4.3		17	50¼	49⅞	49⅞	— ¼
12⅛	8	ClarkC	.30e	3.1	12	4	9⅝	9½	9⅝	
45	31	Clarost	.93e	2.3	10	5	40⅛	40⅛	40⅛	+ ⅛
22⅛	11⅛	Clopay s	.16	1.0		5	16⅛	16⅛	16⅛	+ ⅛
6⅝	3⅜	Cognitr			93	29	4⅜	4⅛	4⅜	+ ⅛
11⅞	8¼	Cohu	.20	2.2	15	45	9⅝	9	9⅛	+ ⅛
5⅛	3⅛	ColF wt s				54	4⅜	4⅛	4⅜	
33⅜	13⅞	Comfed			9	206	34⅞	33	34	+1
11⅛	7½	Cominc				25	8⅝	8	8	— ⅜
10	4½	CmpCn				234	6⅜	6	6⅛	+ ⅛
15⅞	8⅝	CmpFct			27	461	15⅞	15⅛	15⅝	+ ⅜
21⅞	14⅞	Cnchm	.40	2.0	11	32	20⅝	20⅛	20¼	— ⅛
10½	6⅞	ConcdF			250	2	10	10	10	— ⅛
19⅛	9⅞	Connly				9	15⅜	15⅜	15⅜	+ ⅛
25½	13½	ConrCp			3	32	14⅛	13⅞	14⅛	+ ⅛
9⅞	4⅝	Conast			27	4276	4½	4⅛	4⅛	— ⅛
5⅞	⅜	Cono wt				35	⅜	⅜	⅜	— ⅛
9⅜	2⅞	ConsOG				16	3⅛	3	3⅛	— ⅛
⅝		ConOG wt				282				
23	8¼	CnStor s			21	443	22⅜	21⅝	22¼	+ ¼
15⅞	8⅝	viContA			7	601	15	14⅞	15	+ ½
20	10⅛	viCntA pf				20	18½	18	18½	+ ½
27½	17⅞	ContMtl			10	55	27½	27	27½	+ ⅛
14⅛	8⅞	Convst n	1.80	22.2		30	8⅛	8	8⅛	— ⅛
19⅞	16	Copley n	.69e	3.7		77	18½	18¼	18½	— ⅛
5⅞	2⅜	CosCr n			40	82	4⅜	4⅜	4⅜	+ ⅛
1⅜	⅞	CosCr wt				42	1⅛	1	1⅛	+ ⅛
12⅞	9½	CntrM n	.36e	2.8		282	13½	12⅜	12⅞	
14⅛	8½	CrstFo	.15e	1.1	13	32	14⅝	14⅛	14½	— ⅛

D — Cross, CrowlM, CrnCP, CrCPB, CwCP pf, CrutcR, CrystO, Cubic, Curtice, CustEn; DWG, DamEA, DamEB, Damson, Dams pf, DataPd, Datarm, DeRose, DelLab, DelVal, Delmed, Dsgnfrn, Desgnl, DevlCp, DynRs n, Diag A, Diag B, DiagBm s, Dialcon, Diglc wt, Dillrd s, Diodes, DirActn, DomeP, DomeP wt, Domtr s, Driller, DrivHar, Ducom, Duplex s, DurTst, Dynear.

E — EAC, EECO, ERC, ESI, EagClC, Elator, ElcoB g, ElAudD, ElcAm, ElecSd, Elsinor, EmMed, EmCar, EnDvl, EngOil, EnrSrv, ESD n, Enstr pf, Erolnd, Espey, Esprit, EtzLav, EvrJ B, EvrJ A, Excel.

F — FPA, Fabind, FairFin, FalrmC, Fariy pf, Fidata, FtAust n, FtConBd, FtConn, FWymB, Fstcrp s, FischP, FitGE, FitGE pf, viFlanig, FlaRck, Fluke, Foodrm, FooteM, FthllG, FordCn, ForstC A, ForstC B, ForestL, Fotomt, Frantz, FreqEl, Friedm, FriesEn, Frisch s, FurVit s.

G — GRI, GTI, GalaxC, GalxyO, Garan, GatLit, GelmS, Gemco, GDefns, GnEmp, GnMicr, Genisco, GenyDr, GeoRes, GeoR wt, GeoRs pf, GlanF s, GntYl g, Glatfit, Glnmr, GlobNR, GoldW, GldFld, GorRp s, GouldT, Graham, GrahMc, GrndAu, Grant, GrTech, GrtLkC, Greenm, Greiner, GrdCh, GlfCda n, GlfCd pf, Gulf.

H — HAL, HUBC, Halifax, Halml, Hampti, Hndym n, Hanfrd s, Hasbro, Hasbr pf, Hasting, Hll n, HlthCr s, HlthCh, HeltnM, HelnWr, Heinick, Heldor, Helionl, HelmR, HershO, Hindri, Hiptron, Helman, HollyC n, HmeG n, Hmlns pf, Hormel s, HrnHar, HrnH wt, HotlPtv, HotlP wt, HouOT, HovnE, Howltn, HubelA s, HubelB s, HudsFd n, HudGn, Husky g.

I — ICH s, ICO, IPM, IRT Cp s, ISS, ImaGp, Impind, ImpOil g, Inflght, Instrn s, InstSy, InsSy pf, IntCty g, Intmk, IntBknt, IntBk wt, IntHyd, IIP, IntPwr, IntProt, IntSeaw, IntThr n, InThr pf, Ionics s, IroqBrd.

J — Jaclyn, Jacobs, JetAm, JetA wt, Jetron, JohnPd, JohnAm, Johnlnd, JumpJk.

K — KnGs pf, KaapkC, KayCp, KayJ n, KearNt, KIVOG n, Kenwin, Ketchm, KeyCoB, KeyCoA, KeyPh, KeyCo, KeyCo wt, Kidde wt, Kilern, Kinark, Kirby, Kit Mfg, KleerV, Knoll, KoaerC.

L — LSB, LaBarg, LaPnt, LdmkSv, LndBnc, Lndmk, Laser, Lauren, LazKos, LearPP, LeePh, Lehigh, LeisurT, LbtFin, LifeRst, LncNC n, Lionel, Lionl wtA, Lionl wtB, LittlM, Lodge, LoriCo, LormT n, Lumex, LundyE, Luria, Lydal, LynCS s, LynchC.

M — MCO Hd, MCO Rs, MSA, MSA wt, MSI Dt, MSR, MacGrg, MacSch, Macrod, Mag Bk, MePS, Molorl g, MatGd, MrthOf, MarkIV, Marm pf, MartPr, Masind, Matec, MatRsh, MatSci, Matrix s, MayEng, MayfIw, McDow, McFad, McRae A, McRae B, Media, Media s, Mem s, MercSL, MetPro, Metex s, MetroC, MchGn, MchAro, MinP pf, MissnW, MichIE, MonMg, MoogB, MoogA, MMed n, MtgRl wt, MtgGm, MtgPl n, Mortrn, Motts, MtMed, MovStr, MovieL, Murpin, Muse wt, Myerln.

N — NRM n, NRM pf, Nantck, NtGsO, NtPatnt, NMxAc, NPlnRl, NProc, NWldP n, NYTimes, NewbE, NewLs n, NewpEl, Nichln n, Nichols, Noelind, Nolex, NCdO g s, NIPS pf, NuHrz, NuHr wt, NuclDt, Numac.

O — OEA, Oakwd s, OdetA n, OdetB, Oillnd, Olsten s, OOklep, Oppenh, OrloH A, OrloH B, Ormand, OSulvn s, OxfrdF, OzarkH.

P — PLM, PGEpfA, PGEpfB, PGEpfC, PGEpfD, PGEpfE, PGEpfG, PGEpfF, PGEpfZ, PGEpfY, PGEpfW, PGEpfV, PGEpfT, PGEpfS, PGEpfH, PGEpfR, PGEpfP, PGEpfO, PGEpfM, PGEpfL, PGEpfK, PGEpfJ, PGEpfI, PGTrn, PacLt pf, PWRlt n, PallCp s, Pantast, ParkCh, PatTch, PaulPt, PayFon, PeerTu, PenEM, PenTr, PE Cp, PenRE s, Penob5, Penril, Pentron, PerinlC, Perinl, Perini pf, PetLw, PetL wt, PetLe pf, PhilLD, PicoPd, Pier 1 wt, PionrSy, PitDsm, PitWVa, Pittway, Pizzaln, PlcrD g, PlyGm s, PlyR A, PlyR B, PneuSc, PoseEy, PortSys, PostlPr, PrairO s, PratL s, PratRd, PremRs, PresR A, PresR B, Presld, PricCm, ProfCre, PropCT, ProvEn s, PSCol pf, Pst pfC, Pst pfE, Pst pfD, PuntaG.

Q — Quebg s.

R — RAI, Ragan, Ransbg, Ratliff, Raven, RltSo n, RltSo wt, Redlaw, RegalB, ResrtA, ResrtB, RstAsB, RstAsA, RstAs pf, RexNor, RibletP, RioAl g, Rckwy s, Rogers, RoonyP, RoyPlm, Rudick, RBW, Rykoff, Rymer wt.

S — SFM, SFN pfA, SJW s, SMD, Sage, StJoeG n, Soman n, SCarlo, SDgo pf, Sanmrk s, SandyA, Sandy n, Sound B, Sound A, Sound pf, SaunO n, Sbarro n, Scheib, SchoolP, Schwab, SciMet, SciLsr, Scope, ScurRn, SbdCo, Seaport, SecCap, SelsDtt, Selas, SeligAs, Semtch, Semtch rt, Srvisco, Servo, Servotr, Seton s, ShaerS, Sharon, Shopwl s, SierHS n, SierSP s, Silrch, Silco, SilvrcrA, Silvrcst, SmthA, SmthB, Smth pf, Solitron, SorgPr n, SCEd pf, SwBcp n, Spectrm s, SpedOP, Spencer, Sondm n, Sondr wt, StHavn, StHav wt, StdShr, Stamed, StarrtH, Stepan, SterlEl, StrlExt, StertSR, StrutW, SumltE, Sumlt pf, SunCty, SunSL, Suprm n, SunJr, SupFd s, SupCre, Supind s, SuprSr, Susqueh, Swift pf, Synaloy, SystEn s.

T — T Bar, TBC, TIE, TII, TabPrd, TandBr, Tasty, Team, TchAm, TchSym, TchOp s, TechTp, Technd, TelonR, TelR wt, Telecon, Telflex, TelDta, Telscl, Telesph, Tennev, Tensor, TexCd s, TexAir, TexAE, TexAE pf, ThorEn, ThrD A, Tofu s, TolEd pf, Tortel, TotlPt g, TotlPt wt, TotPt pf, TrnLx, TrnsTec, Tranzon, TriSM, TrioCp, TriHme, Tridex, TubMex, TornB n, TurnrC, TrnEq n, Tylr wt s.

U — USR Ind, Ultmte, Unicorp, Unico pf, Unimar, UAirPd, UnCosF, UFoodA, UFoodB, UtMed, USAG wt, UnitelV, Unitil n, UnvCm, UnivRs, UnivRu, UnvPat.

V — VHT n, VHT wt, VST, ValyR s, Valspr s, Verit, VtAmC, VtRsh, Vernit, Vertole, Viatech, Vintge, Virco, VisualG, Voplex, VulcCp, Vyquest.

W — WTC, WlkEn n, WangB, WangC, WmC wt, WshH s, WshPst, WRIT s, Watsc A, Watsc B, Wthfrd, Wthfd pf, Webtnv n, Webtn wt, Webcor, Wedco, Wedgtn, Welman, WeldTb, Weldtrn, Welco, WelAm, WelGrd, Wesco, Wespcp, WTex pf, WstBrC, Wstbr g, WDigitl, WstHlt s, WIRET, WbrEn s, Wichita, Wickes, Wickes wt, Wicks pf, Wiener n, WilsnB, WinE B, WinE A, Wlnln, WisP pf, WollHB, Wdstrm, WkWear, WrdeE, Wrde pf, Worthn, Wrathr.

Y — YankCo, YnkCo pf.

Z — Zimer.

Floating-Rate Notes

March 3

Dollars

Issuer/Mat. — Coupon — Next — Bid — Asked

Allied Irish 95; Allied Irish 92; Allied Irish Perp; Atlantic Fin 89/94; Autostrade 95; Bca Comm Ital 95; Bca Naz Lavoro 91; Bca Di Napoli 97; Bca Di Roma 89-91; Bca Di Roma 92; Bca Santo Spirito 91; Bca Di Sicilia 97; Bangkok Bk 00 (Mthly); Bbg Corp 97 (Mthly); Bk Boston 80 (Cap); Bk Boston 01; Bk Greece 91/94; Bk Greece 93-97; Bk Helsinki 97 Mthly; Bk Montreal 96; Bk Montreal 91; Bk Nyc Tranche A 97; Bk Nova Scotia 88/93; Bk Nova Scotia 94; Bk Scotland Perp; Bk Tokyo 93; Bk Tokyo Feb88/91; Bk Tokyo Dec88/91; Bankamerica O/S 96; Bankers Trust 00; Bankers Trust 94; Bfl Capital 96; Bgil Fin 87/91; Bch 97; Bbl Intl 95; Bbl Intl 99; Bbl Intl 93 (Mthly); Bq Indosuez 97 Cap; Bq Indosuez 99; Bue 89; Bice Ex Wts 96; Bice 97 (Cap); Bice 99; Bq Indosuez 97 (Cap); Bnp 95; Bnp 97 (Cap); Bnp 86/96; Bnp 99; Bnp 88/91; Bnp Jul96; Bnp 05 (Mthly); Bq Paribas Perp; Bq Worms 89/94; Barclays Bk Perpnew; Barclays Perpraw 2; Barclays O/S 95; Barclays O/S Perp; Barclays O/S 04; Barings 01; Belgium Perp; Belgium Dec99/04 Mth; Belgium 00 (Mthly); Belgium 00/05 (Mth); Belgium Jul05; Belgium 95 (A); Belgium 11 (B); Belgium 91; Belgium 94/04; Belgium Oct99/04; Ccce 98; Ccce 05; Cnca 90/95; Cnf 00; Cibc 95/05 (Mthly); Cibc 2084; Cibc 96 (Wkly); Carteret S+L 94; Central Intl 97/00; Central 98/01/08; Centrust 92/95; Chase Man O/S 93; Chase Man Corp 89; Chase Man Corp Oo; Chase Man 97; Chemical 94; Chemical 96 (Wkly); Chemical 99; Chemical Feb 97; Chemical Oct 97; Christiania Bk 94; Chrysler 92; Citicorp 05; Citicorp Aug96 (Wkly); Citicorp Sept6; Citicorp Plan 96; Citicorp 97; Citicorp 98; Citicorp Plan 97; Comalco 93; Comerica 97; Commerzbk Feb89; Commerzbk Nov89; Commerzbk Feb93 Ex.; Comm Urb Montreal 91; Comp Fin Cic 97 (Mth); Council Of Europe 93; Ccf 86/98; Ccf 90/95; Ccf 94; Ccf 97 (Mthly); Ccf 92; Cepme 87/92; Cr Du Nord 97; Cr Foncier 95; Cr Foncier Oct97; Cr For Export 92; Cr Lyonnais 93/96; Cr Lyonnais 90/97; Cr Lyonnais 89/94; Cr Lyonnais 91/95; Cr Lyonnais 99; Cr Lyonnais Jan92/96; Cr Lyonnais 97 (Cap); Cred Lyonnais 93; Cr Lyonnais 00; Cr Lyonnais Jun92/96; Cr National 88; Cr National 90/94; Cr National 00; Creditanstalt 94; Creditanstalt 96; Cr Italiano 92; Dai-Ichi Kangyo 96; Dong 96/99 (Mthly); Denmark Oct 86/90; Denmark 99/04; Die Erste Oest 92/94; Dresdner Fin 93; Dresdner Fin 89; Dresdner Fin 92; Eldorado Nac 89; Edf 99; Edf 97 (Mthly) (Ex); Enel 80/05 (Mthly); Enel Oo; Eec 90; Exterior Intl 91/96; Ferrovie 95 (Mthly); Ferrovie May 97; Finland 90 (Mthly); Finnish Paper 98/95; First Boston 91/94; First Bk Syst 96; First Bk Syst 97; First Bk Syst 10; First Chicago 97; First Chicago 92; First Chicago 94; First Inter 95; Ford 91; Fortune S+L 92; Full Intl 94/96; Genfinance 92/94; Gzb 89; Gzb 92; Gzb Perp; Giro 91; Gt Amer'N 1st Sav 92; Gt Western 92/95; Grindlays 92; Grindlays 94; Gt Western 89/94; Hill Samuel 96; Hill Samuel Perp; Hispano 91/95; Homestead S+L 95 Cap; Hong Kong Perp 1; Hong Kong Perp 2; Hydro 02 (Mthly); Hydro 05 (Mthly); Iceland 95; Indonesia 88/93; Indonesia 81; Ibi Nov88; Ireland 96/99; Ireland 97; Ireland 89/94; Ireland 94; Iwaimer 98; Italy 89/94; Italy 05; Italy 00; Jp Morgan 97; Kop Feb92; Kemira Oy 95; Kleinwort Ben 96; Kleinwort Ben Perp; Lincoln S+L 99; Linfin Corp 95; Lloyds Bk Perp; Lloyds Bank Perp; Lloyds 93; Lloyds 92; Lloyds 04; Ltcb 92; Malaysia 91/09; Malaysia 00/15 (Mthly); Malaysia Apr89/92; Malaysia Dec89/92; Malaysia 88/93; Malaysia 00/05; Man Han 94; Man Han 96 (Wkly); Mar Mid 00; Mar Mid 94; Mar Mid 09; Mar Mid 96; Mcorp 97 (Mthly); Mellon Bk 96; Midland Bk Perp; Midland Bk Perp New; Midland Intl 92; Midland Intl 91; Midland Intl 99; Mitsui Fin 97 (Cap); Mitsui Fin 96; Mgn Grenfell 94; Jp Morgan 97; Nat Bk Detroit 96; Nbk Detroit 95; Nat West Perp (A); Nat West Perp (B); Nat West Fin 93; Nat West Fin 05; Nat West Perp (C); Nat West 99; Nat West Fin 92; Nat West Fin Perp; Neste Oy 94; New Zealand 87; New Zealand 01; Nz Steel Dev 92; Nordic Intl 91; Okb 86; Olb 94; Olb 95/99; Offshore Mining 91; Philippines 86; Pirelli 91/94; Pnc 97; Pk Banken 88/93; Queensland (Bot) 96; Rente 91; Rio 94; Rep Bk Dallas 97; Rep Ny 07; Rep Ny 10; Rothschilds 2015; Rbs 05; Rbs Perp; Saitama 91/93; Sanwa Intl Fin 94/04; Sanwa Intl Fin 92; Scandi Fin Apr93; Scandi Fin Dec93; Scotland Intl 92; Sec Pacific 97; Sbtd 90/93; Sfe Intl 89; Sfe Intl 91; Soc Gen Mar94; Soc Gen Nov94; Soc Gen 97; Sncb 91 Jan; Sncb 91 Nov; Spain 2000; Spain 92/97; Spain 05 (Mthly); Spain 99; Sparbankernas 91; Stand Chart 94; Stand Chart 91; Stand Chart Mismatch; Stand Chart Perp 2; Stand Chart Perp; Sumitomo Tst 92/94; Sundsvallsbanken 92; Sweden 00; Sweden 92/95; Sweden 92/05 (Mthly); Sweden 09/99; Toyo Kobe 97 (Cap); Tokyo 92 (Y); Takugin 92/94; Takugin Cap 97; Texas Commerce 97; Tokai Asia 94/99; Tordora 92; Toyo Tst 92 79; Ub Norway 91; Ub Norway 99; Utd Kingdom 98/92; Wells Fargo Sept 97; Wells Fargo 92; Wells Fargo 00; Wells Fargo Feb 97; Wms Glyn 91; Woodside Finance 97L; Woodside Finance 97F; World Bk Perp; World Bk 89/94; Yokohama 91/94; Yokohama 97 (Cap); Zentralsparkasse 91.

Pounds Sterling

Abbey National 92/98; Alliance+Leic Soc 93; Anglia 97; Anz Bkg 97; Bk Montreal 94; Bk Nova Scotia 80; Bk Tokyo 88/90; Bq Indosuez 94; Belgium 94; Bristol + West 92; Britannia 93; Citicorp 97 Gbp; Citicorp 89/91; Cepme 96; Cr Foncier 88; Cr National 91/95; Denmark 93/98; Halifax B/S 92; Halifax 96; Ill 94; Ireland 93; Ireland 96; Lloyds Euro 96; Mtg Bk Den 96/97; Mtpl 10; Nationwide B.S. 95; New Zealand 97 Tr1; A/C Unavailable; Prudential 95; Rbs 05; Sncf 90/93; Stand Chart Stg Perp; Woolwich B Soc 95; Yorkshire Intl 91/96.

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Asked
Cnl 97 (Yen)	6⅛	22-04	100.02	100.12
Cr Foncier Aug97 Yen	5⅝	27-08	99.79	100.09

Canadian Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
New Brunswick 89/94			98.42	99.62

Deutsche Marks

Bsp 92 (Dm); Belgium 97 (Dm); Commerzbank 95 (Dm); Dresdner Fin 98 (Dm); Eec 92 (Dm); Ireland 97 (Dm); Malaysia 2005; J.P. Morgan 95 Cop; Sweden 97 (Dm).

E.C.U.

Cr Foncier 94 (Ecu); Cr National 95; Eec 93 (Ecu); Ireland 97 (Ecu); Italy 92.

Source: Credit Suisse-First Boston Ltd., London

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 3 March 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

AL MAL MANAGEMENT — (w) Al-Mal Trust, S.A.
BANK JULIUS BAER & CO. Ltd. — (d) Baerbond; (d) Conbar; (d) Equibaer America; (d) Equibaer Europe; (d) Equibaer Pacific; (d) Grobar; (d) Stockbar
BNP INTERFUNDS — (w) Interbond Fund; (w) Intercurrency US$; (w) Intercurrency DM; (w) Intercurrency Sterling; (w) Interequity Pacific Offer; (w) Interequity N. Amer. Offer
BANQUE INDOSUEZ — (d) Asian Growth Fund; (w) Diverbond; (w) FIF-America; (w) FIF-Europe; (w) FIF-International; (w) FIF-Pacific; (d) Indosuez Multibonds A; (d) Indosuez Multibonds B; (d) Indosuez USD (M.M.F)
BRITANNIA, POB 271, St. Helier, Jersey — (w) Brit. Dollar Income; (w) Brit. $ Manag. Curr.; (d) Brit. Intl. $ Manag. Portf.; (d) Brit. Intl. £ Manag. Portf.; (w) Brit. Am. Inc. & Fd Ltd.; (w) Brit. Gold Fund; (w) Brit. Manag. Currency; (d) Brit. Japan Dir Perf. Fd.; (w) Brit. Jersey Gilt Fund; (d) Brit. World Leis. Fund; (d) Brit. World Techn. Fund
CAPITAL INTERNATIONAL — (w) Capital Int'l Fund; (w) Capital Italia S.A.
CITICORP INVESTMENT BANK (Lux.) POB 1373 Luxembourg Tel. 477.95.71 — (d) Citinvest Ecu; (d) Citinvest Liquidity
CREDIT SUISSE (ISSUE PRICES) — (d) Actions Suisses; (d) Bond Valor Swf; (d) Bond Valor D-mark; (d) Bond Valor US-DOLLAR; (d) Bond Valor £ Sterling; (d) Bond Valor Yen; (d) Convert Valor Swf; (d) Convert Valor US-DOLLAR; (d) Canasec; (d) CS Fonds-Bonds; (d) CS Fonds-Intl; (d) CS Money Market Fund; (d) CS Money Market Fund; (d) CS Money Market Fund; (d) CS Money Market Fd Yen; (d) Energie-Valor; (d) Ussec; (d) Europa-Valor; (d) Pacific-Valor
DREXEL BURNHAM LAMBERT INC Winchester House, 77 London Wall LONDON EC2 (01 920 9797) — (w) Finsbury Group Ltd.; (m) Winchester Diversified; (m) Winchester Financial Ltd.; (m) Winchester Frontier; (w) Winchester Holdings; (m) Winchester Recovery Ltd.; (w) Worldwide Securities; (w) Worldwide Special
DIT INVESTMENT FFM — (d) Concentra; (d) Int'l Rentenfond
EBC TRUST CO. (JERSEY) LTD. 1-3 Seale St., St. Helier 0534-36331 TRADED CURRENCY FUND — (d) Inc.: Bid — Offer; (d) Cap.: Bid — Offer
INTERNATIONAL INCOME FUND — (d) Short Term 'A' (Accum); (d) Short Term 'A' (Distr); (d) Short Term 'B' (Accum); (d) Short Term 'B' (Distr); (w) Long Term
F&C MGMT. LTD. INV. ADVISERS 1, Laurence Pountney Hill, EC4, 01-623-4680 — (w) F&C Atlantic; (w) F&C European; (w) F&C Oriental
FIDELITY POB 670, Hamilton Bermuda — (m) Fid. Amer. Val.II Com.; (m) Fid. Amer. Val.II Cum.Pref.; (m) Fid. Amer. Val.III Com.; (m) Fid. Amer. Val.III Cum Pref.; (d) Fidelity Amer. Assets; (d) Fidelity Australia Fund; (d) Fidelity Discovery Fund; (d) Fidelity Dir. Svgs.Tr.; (d) Fidelity Far East Fund; (d) Fidelity Int'l. Fund; (d) Fidelity Orient Fund; (d) Fidelity Frontier Fund; (d) Fidelity Pacific Fund; (d) Fidelity Sect. Growth Fd.; (d) Fidelity World Fund
FORBES PO 887 GRAND CAYMAN London Agent 01-839-3013 — (w) Dollar Income; (w) Forbes High Inc. Gilt Fd.; (w) Gold Income; (w) Gold Appreciation; (m) Strategic Trading
GEFINOR FUNDS — (w) East Investment Fund; (w) Scottish World Fund; (w) State St. American — London: 01-491 4230, Geneva: 41-22355530
GLOBAL ASSET MANAGEMENT CORP. PB 119, St Peter Port, Guernsey, 0481-28715 — (w) FuturGAM S.A.; (w) GAM Arbitrage Inc.; (w) GAMerica Inc.; (w) GAM Australia Inc.; (w) GAM Boston Inc.; (w) GAM Ermitage; (w) GAM Ermitage Int. Inc.; (w) GAM Franc-Val; (w) GAM Hong Kong Inc.; (w) GAM International Inc.; (w) GAM Japan Inc.; (w) GAM North America Inc.; (w) GAM N.Am. Unit Trust Inc.; (w) GAM N.Am. Unit Trust Accum.; (w) GAM Pacific Inc.; (w) GAM Pens. & Char. Worldw.; (w) GAM Pens. & Char. U.K. Fd.; (w) GAMrici; (w) GAM Singapore/Malay Inc.; (w) GAM Sterl & Intl Unit Trust; (w) GAM Worldwide Inc.; (w) GAM Tyche S.A. Class A; (w) GSAM Composite Inc.; (w) GSAM Interest Inc. U.S Ord.; (w) GSAM Interest Inc. U.S Spe.; (w) GSAM Interest Inc.; (w) GSAM Interest Inc.; (w) GSAM Interest Inc.; (w) GSAM Interest Inc.
G.T. MANAGEMENT (UK) Ltd. — (d) Berry Pac. Fd.Ltd.; (r) G.T. Applied Science; (d) G.T. Asean H.K. Gwth.Fd.; (d) G.T. Asia Fund; (d) G.T. Australia Fund; (d) G.T. Europe Fund; (w) G.T. Euro. Small Cos. Fund; (r) G.T. Dollar Fund; (d) G.T. Bond Fund; (d) G.T. Global Technlgy Fd.; (d) G.T. Honshu Pathfinder; (d) G.T. Investment Fund; (w) G.T. Japan Small Co.Fund; (r) G.T. Technology Fund; (d) G.T. South China Fund
HILL SAMUEL INVEST. MGMT. INTL. S.A. Jersey, P.O. Box 63, Tel 0534 76029; Berne, P.O. Box 2622, Tel 41 31 224051 — (d) Crossbow (Far East); (d) CSF (Balanced); (d) European Equity Fund; (d) Intnl. Bond Fund; (d) Int. Currency U.S.; (d) ITF Fd (Technology); (d) O'Seas Fd (N. AMERICA)
JARDINE FLEMING, POB 70 GPO Hg Kg — (r) J.F Currency&Bond; (r) J.F Hong Kong Trust; (r) J.F Pacific Income Trust; (r) J.F Japan Trust; (r) J.F Japan Technology; (r) J.F Pacific Sec.S.(Acc)
LLOYDS BANK PLC, POB 438, Geneve 11 — (w) Lloyds Int'l Dollar; (w) Lloyds Int'l Europe; (w) Lloyds Int'l Growth; (w) Lloyds Int'l Income; (w) Lloyds Int'l N. America; (w) Lloyds Int'l Pacific; (w) Lloyds Int'l. Smaller Cos.
NIMARBEN — (d) Class A; (w) Class B - U.S.; (w) Class C - Japan
OBLIFLEX LIMITED — (w) Multicurrency; (w) Dollar Medium Term; (w) Dollar Long Term; (w) Japanese Yen; (w) Pound Sterling; (w) Deutsche Mark; (w) Dutch Florin; (w) Swiss Franc; (w) Swiss Multicurrency; (w) European Currency
ORANGE NASSAU GROUP PB 85578, The Hague (070) 469670 — (d) Bever Beleggingen++
PARISBAS-GROUP — (d) Cortexa International; (d) ECUPAR; (w) OBLI-DM; (w) OBLI-GESTION; (w) OBLI-DOLLAR; (w) OBLI-YEN; (w) OBLI-GULDEN; (d) PAPOIL-FUND; (d) PAREURGPE GROWTH; (d) PARINTER FUND; (d) PARINTER BOND FUND; (d) PAR US Treas. Bond 'Cl. B'
PUTNAM — (d) Emerging Hlth Sc. Trust; (w) Putnam Em. Info. Sc. Tr.; (d) Putnam Int'l Fund
ROYAL B. CANADA, POB 246, GUERNSEY — (w) RBC Canadian Fund Ltd.; (w) RBC Far East&Pacific Fd.; (w) RBC Int'l Capital Fd.; (w) RBC Int'l Income Fd.; (d) RBC Mon Currency Fd.; (d) RBC North Amer. Fd.
SKANDIFOND INTL. FUND — (w) Inc.: Bid — Offer; (w) Acc.: Bid — Offer
SKANDIFOND CAPITAL LTD — (w) Acct. Bond Fd. Bid — Offer
SKANDIFOND LIMITED — (w) Income Bond Fd. Bid — Offer
SVENSKA INTERNATIONAL LTD. 17 Devonshire Sq., London-01-377-8040 — (r) SHB Bond Fund; (w) SHB Intl Growth Fund
SWISS BANK CORP. (ISSUE PRICES) — (d) America-Valor; (d) D-Mark Bond Selection; (d) Dollar Bond Selection; (d) Florin Bond Selection; (d) Intervalor; (d) Japan Portfolio; (d) Sterling Bond Selection; (d) Swiss Foreign Bond Sel.; (d) Swissvalor New Series; (d) Universal Bond Select.; (d) Universal Fund; (d) Yen Bond Selection
THORNTON MANAGEMENT LTD — (d) The Establishment Trust; (d) Thornton Australia Fd Ltd.; (d) Thornton HK & China; (d) Thornton Japan Fund Ltd.; (d) Thornton Orient.Inc. Fd Ltd.
UNION BANK OF SWITZERLAND — (d) Bond-Invest; (d) DM-Invest Bonds; (d) Franc. French Sh.; (d) Fonsa Swiss Sh.; (d) Germac German Sh.; (d) Globinvest; (d) Sofit South Afr. Sh.; (d) SFr.-Invest bonds; (d) Sima (stock price); (d) Yen-Invest bonds
UNION INVESTMENT Frankfurt — (d) Unirenta; (d) Unifonds; (d) Unirak; (d) UNIZINS

Other Funds

(w) Actibonds Investments Fund; (w) Acticroissance; (w) Actinvest Int.; (m) Allied Ltd.; (w) Aquila International Fund; (r) Arab Finance I.F.; (r) Ariane; (w) Bondselex-Issue Pr.; (m) Canada Gld-Mortgage Fd.; (d) Capital Preserv. Fd. Intl.; (w) Citadel Fund; (m) Cleveland Offshore Fd.; (w) Columbia Securities; (r) CONVETE; (w) Convert. Fd. Int'l A Certs.; (w) Convert. Fd. Int'l B Certs.; (w) Comber Intl N.V.; (w) Daiwa Japan Fund; (w) D.G.C.; (d) Dollar-Baer bond Fd.; (d) D-mark-Baer Bond Fd.; (d) D. Witter Wld Wide Ivt Tst.; (r) Drakkar Invest.Fund N.V.; (d) Dreyfus America Fund; (d) Dreyfus Fund Int'l.; (w) Dreyfus Intercontinent; (d) Europe Obligations; (w) First Eagle Fund; (r) Fifty Stars Ltd.; (w) Fixed Income Trans.; (w) Fonselex Issue Pr.; (w) Forexfund; (w) Formula Selection Fd.; (d) Fondltalia; (d) Frankf-Trust Interzins; (w) George V INV. BOND F.; (w) Governm. Sec. Fund; (w) Hausmann Hldgs. N.V.; (w) Hestia Funds; (w) Horizon Fund; (m) IBEX Holdings Ltd.; (r) ILA-IGB; (r) ILA-IGS; (r) IncAmerica N.V.; (w) Interfund SA; (w) Intermarket Fund; (d) Intermining Mut. Fd. Cl 'B'; (d) Intermining Mut. Fd. Cl 'C'; (r) Int'l Securities Fund; (d) Investa DWS; (r) Invest Atlantiques; (r) Italfortune Int'l Fund SA; (w) Japan Selection Fund; (w) Japan Pacific Fund; (m) Jeffer Ptns. Intl. Ltd.; (w) Kleinwort Benson Int'l Fd.; (w) Kleinwort Bens. Jap. Fd.; (w) Korea Growth Trust; (d) Leicom Fund; (w) Leverage Cap Hold.; (d) Liquibaer; (d) Luxfund; (d) Medielanum Sel. Fd; (r) Meteore; (w) NAAT; (d) Nikko Growth Package Fd.; (w) Nippon Fund; (d) NM Income & Growth Fund; (m) NOSTEC Portfolio; (w) Novotec Investment Fund; (w) N.A.M.F.; (m) NSP F.I.T.; (d) Pacific Horizon Invt. Fd.; (d) PANCURRI Inc.; (r) Parmal Value N.V.; (r) Pleiades; (w) PSCO Fund N.V.; (w) PSCO Intl. N.V.; (r) Pri-Tech; (w) Quantum Fund N.V.; (d) Renta Fund; (d) Rentinvest; (d) Reserve Insured Deposits; (w) Rudolf Wolff Fut Fd Ltd.; (w) Samurai Portfolio; (d) SCI/Tech. SA Luxembourg; (w) Seven Arrows Fund N.V.; (w) Strategy Investment Fund; (d) Syntax Ltd. (Class A); (w) Techno Growth Fund; (w) Tokyo Pac. Hold. (Sea); (w) Tokyo Pac. Hold. N.V.; (w) Transpacific Fund; (w) Trans Europe Fund; (d) Turquoise Fund; (w) Tweedy, Browne n.v. Class A; (w) Tweedy, Browne n.v. Class B; (m) Tweedy, Browne (U.K.) n.v.; (d) UNICO Fund; (r) UNI Bond Fund; (r) UNI Capital Fund; (d) Univers Bonds; (d) US Federal Securities; (w) Vanderbilt Assets; (w) Wullerbond Capital; (d) World Fund S.A.

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; ▪ - Redempt- Price- Ex-Coupon; •• - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

AMEX Highs-Lows

NEW HIGHS 79

AM Intl, AM Intl pf, Amedco, AmFruct B, AmIsrael, AmSci Eng, Andal, Badger Mtr, Baldwin Sec, BankBldg, Cablevisn n, CdMarc g, ComfedSv, CstrFact, CountryMtg n, CrestFood, EmpireCorp, Fairmnt Ch, Fischr Prtr, Fitchbg GE, Friedman, GeothRes, Gladfltr, HAL Inc, Hampton Ind, Handyman n, Hiltcrest Int n, Heinicke, Heldor, Homelns pf, HovnanEnt, Howell Ind, IRT Cp s, KeyCoB, Laserind, Lumex, Noel Indust, NuHorizn, NuHorizn wt, OriolHme A, Oxford Fst, PGE 150pf, PGE 137pfB, PGE 125pfD, PGE 125pfE, PGE 128pfG, PGE 112pfH, PGE 2pfO, PGE 196pfM, PGE 228pfL, PacGTran, PWebRlt n, Pittway Cp, Goebcor g s, RAI Resh, RepiAsc pf, RibletProd, Rymer wt, SDie 430pf, SDie 5pf, SDie 780pf, SDie 720pf, SierraSpng s, SmithAO A, SmithAO pf, SCE 119pf, Swstbcp n, SwittPkg pf, TechOps s, Teleflex, TolEd 10pf, Valspar s, VircoMf, Vulcan Corp, WashHome s, Wedgestone, Wellco Ent, WestTex pf, WorkWear

NEW LOWS 13

BeldenBlke, ConquestEx, Convest n, Fotomat, GulfCorlada n, LearPtPar, LorimarTel n, NRM Engy n, PetroLew, PlacerDv g, SummitEngy, TexAmEng, WikrEgy n

NYSE Highs-Lows

NEW HIGHS 260

AAR Cp s, AetnaLife, AirProd, Allegh Cp, Alleg Pw, AlldStrs, ALLTEL pf, Am Cyan, AmExpress, AmFamily s, AmSLFla pf, AmStore pfB, AmTT pfB, Anacomp, ArmWin, AllCity El, Avon Prod, BallyMfg, BallysPrkPl, BancOne s, BancCtrTr, BkTr 422pf, BaySta Gas, BellSouth, BethSt 5pf, BkHillsPw s, Borden s, BorgWarner, Borman, BosE 117prf, Bunker Hill, CBS, CBS pf, CNW Cp, CNW pf, CPC Intl, Centex, CenHud Gas, CenLaElec, CentMPS, CenturyTel, ChseMnh 760, ChseMnh 105, Chromally, Chubb s, Chubb pf, Cinn Bell, CinG 102pf, CinG 1252pf, Citicp ad pf, ClaytonHm s, ClevEl pfA, ColGas pfB, CwE 2pf, CwE 237pf, CwE 840pf, CommwthEngy, Comput Sci, ConAgra, ConEd 465pf, ConEd 5pfA, CnPw 416pf, CnPw 378pr, CnPw 398pr, CnPw 250pr, CnPw 223pr, CnPw 402pr, CnPw 243pr, ContTelCm, Cooper Tire, CntrCred, CrockNt 218, Crown Crk, Culbro, Curtiss Wri, DeanFoods, DeSoto Inc, DetE 4pr, DowCp, DowJones, DowneySL s, DynaCo Am, Eagle Utl, Edwards, Ennis 22ipf, Fst WestFn, FederalCo s, FedMogul, Fieldcrst M, FinCpAm pf, FstUnRl pf, Fst Penna, FstPenna pf, Fisher Fds, FoxPhoto, Freeport, GAT X Cp pf, GTE Corp, GTE 2pf, Gemil In, GenDevl n, GMtr 375pf, GenMot 5pf, GTFl 814pf, Gensler g, GaPw 380pf, GaPw 256pf, GaPw 780pf, Gorrich pfB, GtAtlPac, GtNorIron, GrnMtPwr, GreenTree, GrantalFin, HazelLabs, Heinz s, ITT Cp pfJ, ITT Cp pfO, IdahoPwr s, IllPw 420pf, IllPw 756pf, IllPw 1175pr, ITW, InterCoAm, IndM 778pf, IndiM 860pf, InaredTec, Intelogic n, Initiao 150p, Interco pf, IntrpubGp, IowaEl LtP, JosicoEnt, JerCe 875pf, JohnsnCn, K mart, KansPL 220e, Kentcky Ut, Laforge, LeasMason, LeasePlan, LiacPlac Fd, MB Ltd s, Marantz, MayDSt, MelEd pfG, MetronFn s, NatFuelG pf, Nat Homes, NatPresto, NiM 610pf, NiMo 772pf, Norfolk Inc, NorStaPw, NSPw 340pf, NSPw 41pf, NSPw 780pf, NoSPw 880pf, NoSPw 7pf, OhEd 390pf, OhEd 724pf, OhEd 800pf, OhEd 392pr, OhPw 884pf, Orange Rk, OrionCap, OrionPict, OvernTr s, OverShip, OwensCap, PacLghtg, Pac Tin, Peabody JC, PaPL 450pf, PaPL 290pr, PaPL 840pr, PaPL 724pf, PaPL 11pr, PaPL 870pr, Penwalt, Pnwlt 250pf, Pnwlt 340pf, PepsiCo, Philbrsal, PhEl 420pf, PhEl 448pf, PhEl 468pf, PhEl 875pf, PhEl 785pf, PhEl 1325pf, PhEl 785pf, PhEl 775pf, Polaroid, PrimeMotr, PubS NwMx, PSEG pr, PSEG 814pf, QuakerOats, QuaO 956pf, RCA 365pf, RTE Corp, RalstonPur, Redman Ind, RevcoDS, Reynld pfB, RussTogs, RylandGp, SanDie Gas, SaveAsPfR, SavannhEP, SCANA, Shawlnd, SierraPacR, Skyline Cp, SouNET pfA, SoRy 260pf, Southwid pf, SpectPhys, StaleyCont, StPacCp, StanleyWks, vjStorageTch, Sundstrand, Sysco, TRW 450pf, Teledyne, Tesoro, Texin 236pf, Texin 140pf, TimesMir, TolEd 347pf, Torchmark s, Trnwid 2pf, TrisPac, TucsonEP, USG s, UeEl 450pf, UnEl 640pf, Unit Illum, UtdIlum pf, Unitrde Co, UtPL 290pf, VF Corp, VonDorn, WalMart s, Warnaco, WestCo, WestPtPep, WalAir Lin, WalAirt wt, WelAir 2pf, Weverhsr, Weyerhsr pf, Weyerhsr pr, White Cons, WiscEP, WisEl 896pf, WiscPw Lt, ZenithE, Zurn Ind

NEW LOWS 15

AdobeRsc n, AlaPw 11pf, Christiana, DiamShm, DukeRtyInco, BalexEng, HughesTl, IntNorth, KoppelEgy n, KC Stho pf, NewarkRs, Phrlitwy, ReadngBat, Seaoul, WestcalTr s

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How Oil Cuts Benefit Third World

(Continued from Page 9)

oil prices will be considerably less for other oil-importing countries.

According to Paul Meo, an economist at the World Bank, "initial rough estimates" indicate that Chile, for instance, might save $80 million, Uruguay $60 million, and Costa Rica and Honduras $40 million each if overall oil prices were in the $17-to-$18-a-barrel range. The spot price for crude oil, which is several dollars lower than the overall average price paid by most countries, is now in the $14-a-barrel range in some cases.

Throughout the developing world, savings could be used to buy machinery or supplies needed for growth.

"The chief restraint on expansion in several developing countries is lack of foreign exchange," Mr. Meo said. "When something like this gives them a few extra bucks, it can have a real and direct impact."

While anything from social turmoil to corruption can interrupt the transformation of falling oil prices into economic growth in developing countries, many of the countries expect the price decline to add 1 percent or more this year to their gross domestic output, the total output of goods and services minus income from operations abroad.

Some economists believe that semideveloped nations that export most to the industrialized countries will benefit most, including Taiwan, South Korea, Morocco and Brazil.

"Korea has to be the biggest beneficiary of all because they have shown themselves to be the most expert at taking advantage of economic recovery in the industrial world," said an energy economist, who asked not to be identified.

Oil accounts for just under one-fifth of Korea's imports, according to the IMF.

The fall in oil prices is coming at a good time for Korea, according to Richard Buczynski, who tracks Pacific Basin countries for the Washington office of Wharton Econometrics. "Their economy has been slowing down but this gives them some leeway to step up spending to prime it," he said.

One problem for Korea is that it has substantial earnings from its construction companies' contracts with major oil producers, some of which are expected to cut back on their public works projects.

Another drawback for a number of developing nations is the likelihood that lower oil prices will discourage oil exploration in areas that oil companies consider geologically or politically risky.

Liberia, Sierra Leone and Guinea are among the West African nations thought to have offshore oil deposits whose development may be delayed by the price declines. Slowly developing oil-producing neighbors that do not yet satisfy all of their own domestic needs, such as the Ivory Coast, could be similarly affected.

"The level of interest has diminished steadily," said Benjamin Hardy, vice president of Equator Bank Ltd., a Hartford-based Bahamian banking subsidiary of Hongkong & Shanghai Bank that deals exclusively with sub-Saharan Africa. "With the prices as low as they are, no one's interested in looking."

Economists and bankers point out that local political and economic questions can affect expectations about the impact of the oil price declines on individual countries.

Taiwan's oil imports, for instance, must be seen in the context of China's long effort to gain control of the island by isolating it diplomatically and economically. Taiwan's state-owned Chinese Petroleum Corp. obtains most of the country's oil under three-year contracts with Saudi Arabia, Kuwait, the United Arab Emirates and Indonesia at official OPEC prices.

Although it is currently negotiating reductions, Taiwan's desire to maintain good relations with the Organization of Petroleum Exporting Countries has kept it from taking full advantage of the sharp dips on the spot markets.

In Singapore, where oil refining has been a major industry, export earnings are hurt because lower crude prices are reflected in lower prices for refined products. The result, analysts believe, may be to encourage Singapore to move out of refining, where it finds itself at a growing competitive disadvantage as new refineries go into operation in Indonesia and the Middle East, closer to the crude oil that is being processed.

Seoul Says Trade Growing Fast Enough To Keep Up With Huge Foreign Debt

Reuters

SEOUL — South Korea is confident its trade will grow fast enough to manage its huge foreign debt, the fourth largest in the world, Finance Minister Chung In Yong said Monday.

Mr. Chung said that debt is projected to rise to $48 billion by the end of the year from $46.7 billion at the end of last year.

"But the country is expected to make a major step this year towards reducing external debt by reporting its first ever trade surplus and a balanced current account," he said.

The current account is a broad trade measure that includes merchandise items and nonmerchandise items such as services.

Mr. Chung said South Korea's debt is expected to rise in the near future, though at a reduced rate.

However, from 1987 net foreign debt is expected to fall as a result of current account and trade surpluses and increasing assets abroad.

Economic planning officials said low oil prices, a strong yen and falling international interest rates will also help South Korea to surpass the 1986 target of 7-percent growth in gross national product.

GNP growth was about 5 percent in 1985, when the current account deficit fell to $880 million from $1.37 billion and the trade deficit to $30 million from $1 billion. GNP measures the total value of a nation's goods and services, including income from foreign investments.

Mr. Chung said his country's debt-service ratio is around 16 percent, compared with well over 50 percent for South American debtors.

Cessna Takeover Completed

The Associated Press

ST. LOUIS, Missouri — General Dynamics Corp. said Monday that its $680-million merger with Cessna Aircraft Co. has been completed.

Deputies in Group of 10 May Discuss Exchange Rates

Compiled by Our Staff From Dispatches

TOKYO — Deputy finance ministers of the Group of 10 leading industrialized nations will discuss the international monetary system, including exchange-rate stability, when they meet in Paris later this month, government sources said here.

They will discuss the report they issued last June on the international monetary system in the light of developments since, especially the Group of Five's agreement to rein in the dollar.

The government sources said the talks are being held to prepare the way for meetings of Group of 10 ministers and the International Monetary Fund interim committee in April, and not in response to recent foreign exchange movements.

No formal announcement is expected after the talks, although some sources here said they could highlight shifts in government thinking on exchange rates since last July. The United States, in particular, has begun exploring ways to stabilize foreign exchange rates, instead of adhering to a free-market approach, Western officials said.

Despite talk in diplomatic circles here that the United States might seek changes in the deputies' report, Japanese government officials doubted it. They said Washington may instead seek to highlight certain parts of the report at the expense of others. Greater emphasis could be given to the need for countries to make a political commitment to closer economic cooperation, they said.

Meanwhile, Jean-Claude Paye, secretary-general of the Organization for Economic Cooperation and Development, called Friday in Tokyo for actions by industrial nations to trim interest rates and stimulate the world economy. Mr. Paye made the statement in separate meetings with Prime Minister Yasuhiro Nakasone and Foreign Minister Shintaro Abe, according to a Japanese Foreign Ministry official, who asked not to be identified.

The official said Mr. Nakasone agreed with Mr. Paye's statement, saying that "lower interest rates are essential to settle debt problems of some developing nations and develop the world economy now." Mr. Nakasone said the interest-rate issue would be one of major topics to be discussed at the forthcoming Tokyo summit meeting of Japan, the United States, Canada, Britain, France, Italy and West Germany May 4-6, the official said. (Reuters, AP)

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

France

Cie des Machine Bulls

	1985	1984
Year		
Revenue	14,100.	13,600.
Profits	110.2	(a)489.0

a: loss.

Netherlands

Algemene Bk Neder.

	1985	1984
Year		
Profits	478.0	401.8
Per Share	56.05	47.56

Sweden

Swedish Match

	1985	1984
Year		
Revenue	10,720.	9,480.
Profits	359.0	370.0
Per Share	24.10	24.45

United States

Albertson's

	1985	1984
4th Quar.		
Revenue	1,320.	1,240.
Net Inc.	27.52	24.75
Per Share	0.83	0.75
Year	1985	1984
Revenue	5,060.	4,740.
Net Inc.	85.11	79.75
Per Share	2.57	2.42

Arrow Electronics

	1985	1984
4th Quar.		
Revenue	119.8	163.0
Net Inc.	(a)8.55	1.71
Year	1985	1984
Revenue	534.1	740.0
Net Inc.	(a)10.9	12.8
Per Share	—	2.00

a: loss. 1985 net include gains of $6.49 million in quarter and $9.12 million in year; and 1984 net includes loss of $327,000 in quarter and loss of $9.62 million in year from provision for income taxes.

Chromalloy Amer.

	1985	1984
4th Quar.		
Revenue	236.2	228.0
Net Inc.	5.02	2.08
Per Share	0.26	0.07
Year	1985	1984
Revenue	873.2	865.6
Net Inc.	2.17	(a)14.63

a: loss. Per share results reflect payment of preferred dividends. 1984 net includes losses of $1.60 million in quarter and $2.72 million in year from discontinued operations.

Stop & Shop Cos.

	1985	1984
4th Quar.		
Revenue	1,080.	945.5
Net Inc.	19.9	31.1
Per Share	1.44	2.25
Year	1985	1984
Revenue	3,690.	3,250.
Net Inc.	30.3	54.8
Per Share	2.20	4.12

CURRENCY MARKETS

Pound Hits Record Low Against DM

Compiled by Our Staff From Dispatches

NEW YORK — The British pound fell to a record low against the Deutsche mark Monday in hectic European trading as North Sea oil traded at its lowest price ever.

The dollar closed slightly weaker in both European and later U.S. trading, but was largely sidelined in the rush to sell sterling, dealers said.

In London, the British currency fell 3.5 pfennigs from Friday's close, to 3.1825 DM, before profit-taking boosted it slightly to 3.2020 at the finish. But dealers said sterling was poised for another dive if oil prices remained weak over the next few few days.

On the European spot market Monday, a Brent cargo loading in May traded at a record low of $12.50 a barrel. At the close, May shipments were quoted just above $12 a barrel.

London Dollar Rates

Closing	Mon.	Fri.
Deutsche mark	2.2193	2.2305
Pound sterling	1.4415	1.4470
Japanese yen	179.55	180.20
Swiss franc	1.8788	1.8880
French franc	6.8250	6.8538

Source: Reuters

The pound also fell against the dollar in London, to a low of $1.4340, before recovering to $1.4415 at the close, down slightly from $1.4470 on Friday. In later U.S. trading, the pound closed in New York at $1.4435, virtually unchanged from $1.4430 there on Friday.

Dealers said dollar trading was marked by a reluctance to continue selling the currency in the face of persistent reports that the United States, Japan and West Germany were about to lower their key interest rates in concert. Dollar sentiment remained bearish, however.

"People are cautious because they don't know how markets will react if a rate cut actually happens," said Alan Posnick, chief trader at Manfra Tordella Brookes bullion and currency firm. "Traders aren't going to take a chance with a big position."

In New York, the dollar fell to 2.2140 DM from 2.2298 there on Friday; to 179.30 yen from 180.175; to 6.8200 French francs from 6.8800, and to 1.8775 Swiss francs from 1.8815.

In earlier trading in European markets Monday, the dollar was fixed at midafternoon in Frankfurt at 2.2207 DM, up from 2.2185 at the Friday fixing, and at 6.8310 French francs in Paris, up from 6.8300. In Zurich, the dollar closed at 1.8828 Swiss francs, up from 1.8790 there on Friday. (Reuters, UPI, IHT)

THE EUROMARKETS

U.S. Advance Fails to Rouse Dollar Straights

By Christopher Pizzey
Reuters

LONDON — The dollar-straight sector ended only slightly firmer Monday, despite a further strong advance on the U.S. credit markets during the afternoon, dealers said.

They added that retail operators in Europe appeared to view a rise in prices as an opportunity to continue to take profits. "There wasn't that much interest at all on the buy-side today despite the rise in the [U.S.] long bond," one dealer said. The primary market was active, but U.S. borrowers were absent from the dollar-straight sector, dealers noted.

The Province of Québec issued a 30-year, noncallable bond paying 9 percent and priced at 99½. The issue was increased to $250 million from the initial $200 million and was quoted on the market at a discount of 2½. The lead manager was S.G. Warburg & Co.

Otherwise, issuers in the dollar-straight sector were confined to European and Japanese borrowers. Japan Airlines issued a $150-million bond issue paying 8⅛ percent over 10 years and priced at 100¼. The issue was quoted on the market at a discount of 2¾, compared with the total fees of 2 percent. LTCB International was the lead manager.

Algemene Bank Nederland NV made its debut in the dollar-straight sector with a five-year issue paying 8½ percent and priced at 101. The bookrunner was Swiss Bank Corp. International and it ended within the 1⅞-percent fees at a discount of 1¾.

Sumitomo Finance (Asia) Ltd. issued a zero-coupon bond with a final redemption amount of $100 million. The five-year issue was priced at 68 and at this price yields 8.018 percent to maturity. The lead manager was Sumitomo Finance International.

Also launched was a $100-million equity warrant bond for Omron Tateisi Electronics Co.

The bulldog bond market saw a £75-million tranche of an existing issue launched for the Inter-American Development Bank. It will be priced on Wednesday afternoon to yield just 35 basis points over the gross redemption yield of the Treasury 13½-percent bond due 2004/08, the slimmest yield ever.

The issue pays 9¼ percent and matures in 2015. It was launched in partly paid form with 30 percent payable on application and the balance due May 8. It will become fully interchangeable with the existing issue in October. Baring Brothers & Co. was the lead manager.

In the secondary market, floating-rate-note issues were generally a shade easier where changed, dealers said. However, some selling was again noted in perpetual notes, which ended about five basis points easier.

The sterling-straight sector ended little changed as government bond prices rallied to close slightly firmer. But operators were nervous with sterling coming under pressure on the foreign-exchange market, dealers said.

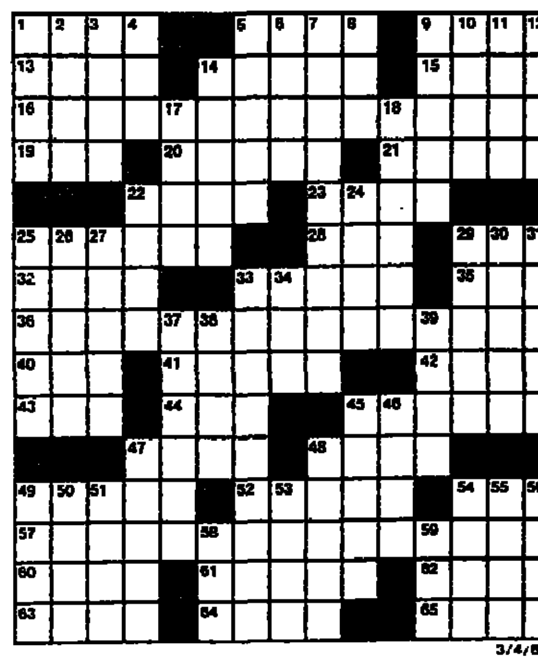
Monday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
		A							
25¼	13½	ADC Tl			74	25½	24¾	25½	+¾
18¼	12¼	AEL			19	15¼	14½	15¼	+¾
31⅝	17¼	AFG			1974	32	31¼	31⅝	+½
24¼	7¾	ASK			1249	13¾	12⅞	13	—⅜
23	15½	AamRt			13	18	17½	18	+¼
11⅞	1⅜	Acadin	.05r	2.2	2742	2⅜	2¼	2⅜	
16¼	7½	Acetrin			115	14⅛	13¾	14	+⅛
23	18⅞	AcuRay	.24	.9	345	26⅝	26⅜	26⅜	—½
7⅛	1	AdacLb			403	1⅝	1⅝	1⅝	
10	3⅛	Adage			58	4⅞	4½	4⅞	+⅜
11⅝	7⅝	AdvCir			161	11⅛	10⅞	11⅛	+⅛
5¾	3	Aequitrn			35	4⅞	4⅝	4⅞	+⅛
17⅝	13⅝	AffBsh	.80	5.2	270	15¼	15	15¼	+¼
29¼	17½	AgcyRs			184	31	29	31	+1½
14½	7¼	AirMd	.10e	1.4	295	7⅜	7⅛	7⅛	—⅛
18¾	10⅞	AirWisc			441	15⅛	15	15⅛	+⅛
50	32½	AlexB	1.80	3.7	316	49½	48½	49¼	+¾
40	8	Alfin s			651	36	33¾	35½	+1⅜
8¾	4⅞	Algorex			19	7¼	7¼	7¼	
26¼	17¼	AlegW	.20e	1.0	637	20	19½	20	+½
29	15	AllegBv	.40	1.4	414	28⅞	27½	27⅝	—⅜
25¾	14¾	AlldBn	.84	5.0	802x	17	16⅝	16⅝	—⅛
8	4½	AlpMic			98	6⅛	6	6	
17½	9¾	Altos			1003	17¼	17⅛	17⅛	
17½	11¾	Amcast	.44	2.8	705	15⅞	15⅛	15⅞	+¼
13½	6⅞	AWAirl			1219	13¼	12⅞	12⅞	—⅛
12¾	7½	AmAdv			323	11¾	11¼	11¾	
16⅛	10⅝	ABnkr	.50	3.0	278x	16½	16	16½	+½
14¾	10⅞	AmCarr			129	14⅛	13⅞	14	
12½	6⅛	AContl			585	13¼	12⅞	13	+⅛
22½	13¾	AFdSL	.60	2.8	192	22¼	21¾	21¾	
8½	6	AmFrst	†		78	6½	6⅛	6¼	
37⅝	20⅝	AFletc s	.80	2.1	821	38⅜	37⅞	38	+⅝
37⅞	26¼	AGreet	.66	1.9	474	35⅜	35⅛	35¼	—⅛
13¾	9¼	AminLf	.40	3.2	1075	12⅝	12	12½	+¼
10⅝	4⅞	AMagnt			35	6⅛	5⅝	5⅝	—⅛
28½	10½	AMS s			133	29½	27½	29½	+1½
36⅝	31½	Altlins	1.20	3.3	180	36⅝	36⅛	36⅛	
6⅝	2⅝	APhyG			156	4⅝	4⅜	4⅝	
36½	19¾	AmSec	1.02	2.9	101	35	34½	35	
15	8½	AmSft s			359	9⅛	9	9	—¼
4⅛	⅝	ASolar			91	1¼	1⅛	1⅛	+⅛
1⅝	⅝	ASurg			331	¾	⅝	¾	—⅛
44½	29	Amrtr s	1.60	3.8	1206	42⅜	42⅛	42⅜	—⅛
26½	17½	Amrwst			427	22¼	21¾	21¾	
15⅞	4⅞	Amsen			273	15	14⅝	14⅝	—⅜
25⅝	8⅞	AmskB s			416	24⅝	23⅞	24⅛	
21½	14½	Ampad	.40	2.0	52	20	19¾	20	
15⅜	11⅛	Anlogic			267	13⅛	13¼	13¼	
15⅝	9⅝	Ancren			121	11⅛	10⅝	10⅝	—⅛
36⅛	13½	Andrew			402	20⅛	19¾	20⅛	+1
14⅝	8¼	Apogee	.14	1.0	111	14	13⅞	14	+⅛
28½	9⅞	ApoloC			2616	15½	14⅝	15½	
26¾	14¼	AppleC			3787	25⅛	24½	24⅞	—⅜
34⅞	18	AplBio s			308	32¼	31⅝	31⅞	—⅛
18¼	11¼	AplCm			209	16⅛	16½	16½	—¼
29¼	17½	ApldMt			356	29½	28½	28½	—⅝
14¼	8	ApldSir			106	13⅛	13¼	13½	
9⅛	4	Archive			238	9⅛	8⅞	8⅞	—⅛
23½	12	ArgoSy			207	21⅛	20¼	20⅛	—⅜
42¼	24¼	AruzB	.80b	1.9	78	42⅛	41⅞	42	
8½	4⅝	Artel			76	5⅝	5½	5⅝	+¼
15¾	7⅛	AsdHst	.12	1.6	76	7⅝	7½	7⅝	+⅛
9	5⅜	Astrosy			490	8⅞	8½	8¾	+⅛
25½	16½	Atcor	.48	1.9	101	24⅞	24½	24⅞	+⅜
15½	9⅝	AtlAm s	.24	1.7	116	14¼	13¾	14¼	+⅛
14⅞	9⅞	AtlnFd			82	13⅞	13⅞	13⅞	
19⅝	8⅛	AtlFin	.05e	.3	684	19	18	18¼	—⅜
30	22	AtlRes s			202	25⅝	25½	25½	—½
16½	7	AtlSeAr			284	12½	12¼	12¼	
20	13⅝	AtwdOc			6	13⅛	13⅛	13⅛	—⅛
11¾	3⅛	AutTrT	†		201	6⅛	6½	6¼	+⅛
8¼	2⅝	Autmtx			370	3⅛	3⅛	3⅛	
10⅝	4⅞	Auxton			142	10½	10¼	10⅜	
16⅝	10	Avacre			69	12⅝	12¼	12¼	—½
33¾	3⅛	AvntGr			61	5	4½	5	+½
25⅞	17	Avntek			2314	19½	19⅛	19⅛	—⅛
22⅝	14⅝	Avatar			60	21¼	20⅞	20⅞	—⅜
5⅝	2⅝	AztcM	.20	7.3	128	2⅝	2⅝	2⅝	—⅛
		B							
59⅞	43¾	BBDO	1.20	2.0	732	59½	58⅞	59⅞	+⅜
13½	6⅛	BRCom			1248	9⅝	9⅛	9⅝	
21½	9	Bancokl	.40	3.4	35	11¾	11½	11¾	
43	28⅜	BcpHw	1.36	3.2	246	43	42½	42⅝	—⅛
12	7⅛	Banctec			282	8	7⅞	8	+⅛
11⅞	10⅝	BangH	.80	7.0	101	11⅛	11½	11½	—⅛
65½	35⅝	BKNE s	2.00	3.1	442	65⅛	64⅝	65	
17	7⅜	BKMAm	1.00	12.1	117	8½	8¼	8¼	—⅛
27	11	Bankvl	†		1143	27	26⅝	26⅝	—¼
23½	14	Banta s	.40	1.7	218	23¼	23	23	
12¾	7⅜	BaronD			3	12	11½	11½	—½
22⅛	9⅛	Barris s			908	20⅛	19⅝	20	+¼
13¾	8½	BsTnA			13	10¼	10	10	
15⅛	7¼	BasAm	1.04t	10.5	115	10⅛	9⅞	9⅞	—¼
44⅛	31½	BsetF	.80a	1.8	40	44	43¼	43¼	
75¼	45⅝	BayBks	2.40a	3.2	236	75⅛	74⅞	75¼	+½
9½	4⅛	Bayly	.12	1.4	102	8½	8⅜	8½	
13⅝	6	BnchCf			287	13¾	13	13⅝	+⅛
21¼	8¼	Benhan			46	8⅜	8⅛	8⅛	
39⅞	30½	BetzLb	1.32	3.4	684	39¾	39¼	39¼	—¼
20	13	Big B			88	14½	14⅛	14⅛	
18⅞	11¼	BigBear	†		246	17¼	17¼	17½	+¼
15½	7¾	Bindly s			94	11½	11¼	11¼	+⅛
9⅝	5	BioRes			259	5⅝	5½	5⅝	—⅛
18⅝	5⅜	Biogen			362	12¾	12	12	—⅝
4⅛	1	Biosrc			30	2⅛	2⅛	2⅛	
9⅞	6	BiotcR			41	7¾	7¼	7¾	
11	6½	Birdinc			284	8½	8⅛	8¼	+⅛
42⅝	29⅝	BoatBn	1.65	4.1	554	40⅝	40¼	40⅝	+⅛
23¼	17¼	BobEv	.30b	1.4	728	22	21½	21⅝	
9	3⅛	BoltTC	.16	4.0	35	4	4	4	
34	16⅞	BostBc	1.00	3.1	608	33	32½	32⅜	—¼
8	3⅛	BstnDig			30	4⅛	4	4⅛	+⅛
39⅝	14½	BsInFC	.45e	1.2	142	39	38⅝	39	+⅛
16	10	BraeCp			33	11⅛	11½	11½	—⅛
6⅜	3⅝	Branco	.12	2.6	81	4⅝	4⅝	4⅝	
3½	⅛	BrwTom			349	⅜	¼	⅜	—⅛
18½	12½	Bruno s	.16	1.0	371	15⅜	15⅛	15⅜	+⅛
32	15½	BuildT s			538	30⅛	29½	30¼	+⅛
28⅞	12⅝	Brnhm	.24	1.4	15	17½	17½	17½	
19⅝	10⅞	BurrB s			108	18½	18	18	—½
32¼	24⅝	BMA s	1.10	3.7	80	30	29⅝	29⅞	+¼
9⅛	5⅛	Businld			607	8¼	8⅛	8⅛	—⅛
		C							
8½	4⅜	C COR			24	6½	6¼	6½	
9⅞	3⅝	CP Rhb			140	4⅝	4½	4⅝	—⅛
14⅞	8½	CML			55	13¾	13	13	
26¾	15⅛	CPI	.10e	.4	14	26½	26	26	—½
7⅛	4⅛	CPT			228	6	5⅞	5⅞	—⅛
14⅜	7	CSP			179	13⅝	12⅞	12⅞	—⅜
5⅛	2½	CACI			128	3⅝	2⅞	3	—¼
26⅜	17½	CbrySc	.53e	3.9	465	23⅞	23⅝	23⅝	—⅛
7⅞	7⅜	CalMic			559	9⅝	9⅛	9½	—⅛
6	3	CalSlv g			70	3⅝	3⅛	3⅝	
3⅞	1	CclionP			213	1⅝	1	1⅛	+⅛
16⅛	11⅛	Calny	.16	1.1	297	15⅛	15	15⅛	—½
33	16⅛	CanonG			484	29⅜	29⅛	29⅜	—½
2⅝	⅝	CapCrb			209	1⅛	1	1⅛	
24	14⅜	CardlD	.08b	.4	24	22¼	21¾	21¾	—⅛
7¼	3⅛	CareerC	.08t	1.1	373	7⅛	6⅞	7	—⅛
18½	9¼	Coramk			298	17½	17¼	17¼	—⅛
22⅛	8⅛	Cartert	†		1462	21⅝	20⅞	21⅛	+½
21¾	11⅛	Caseys s			160	20½	20¼	20½	
17½	7⅜	Cencor s			200	17	16⅞	16⅞	
44½	28⅝	CntrBc	1.80	4.1	666	44	43⅞	43⅞	—¼
29	11¾	Centcor			336	27¾	26⅝	27¼	+⅜
47	27½	CenBc s	1.50	3.1	112	48⅛	47	48⅛	+2
27¾	12⅝	CBshS s	.88	3.6	31	24½	24	24¼	+¼
32	19	CFdBk s	.84	2.8	99	29⅝	29¼	29⅝	—⅛
4	1⅛	Cermtk			62	3⅛	3	3⅛	+⅛
33⅝	10⅞	Cetus			1471	26⅝	25⅞	26⅛	+⅜
6½	2½	ChapEn			38	2⅝	2⅝	2⅝	
34⅞	15⅝	Charms	.20	.6	719	34	33⅞	33⅞	—⅛
27¾	14	ChkPnt			582	21¾	21	21	
11	6⅞	ChkTch			14	7	7	7	
31¾	16⅝	ChLwn	.40	1.4	205	26	25½	25⅛	—⅛
10¼	4¾	Chemex			101	7⅛	7¼	7⅛	+⅛
14	9½	ChryE	.12	.9	160	14	13½	13¾	
14½	7⅛	ChiChl			23083	11⅝	10⅞	10⅞	+
31	21⅛	ChiPac s			179	25	24¾	24¾	
14⅛	7⅝	Chrmr			72	12¾	11⅞	12	+⅛
27⅞	14½	ChrDwt	.40	1.4	194	27⅞	27⅝	27⅞	+¼
50	31⅛	Cintas	.15e	.3	105	50⅜	50	50¼	+¼
31¼	10¾	Cipher			300	17¼	17⅛	17⅛	—⅛
10⅝	4½	Clarico	†		44	6½	6⅛	6⅛	—⅛
8	5	Circon			293	7⅛	7½	7½	
24½	16⅝	CtzSGa	.88	3.6	1463	24½	23⅞	24½	
30⅛	17½	CtzFld s	.80	2.6	234	30⅛	30⅛	30⅛	+¼
47⅛	31	CtzUtA	†		103	40⅛	39⅝	40	—⅛
42½	28	CtzUtB	2.16	5.4	9	40⅛	40⅛	40⅛	+¼
14⅝	9⅛	CityFed	.40	3.0	1205	13⅜	13⅛	13½	—¼
38⅞	21⅞	ClyNCp	.88b	2.2	232	40⅛	38⅞	40⅛	+2¼
27⅛	22⅝	ClarkJ	.88	3.4	180	25⅛	25	25⅛	+¼
19¼	14¾	ClearCh			37	18⅝	17⅝	18⅛	+⅛
20⅛	15⅞	ClevlRt	2.00	11.3	44	18	17⅜	17⅞	—⅛
29¾	7	Clthstr s			273	29	28½	28⅞	+⅜
20⅞	13¼	CoastF			94	18⅛	18⅛	18⅛	
21	7¾	CobeL s			340	19¼	18⅝	18⅝	—⅜
55½	32½	CocaBtl	.56a	1.1	107	53⅝	53⅝	53⅝	
18¾	12⅞	Coeur			177	14¼	14	14¼	—⅛
3⅝	1⅛	Copenic			157	2⅛	2⅛	2⅛	—⅛
26	13	Cohernt			243	17¾	17½	17½	
7⅛	2⅛	ColabR			90	5⅛	5⅛	5⅛	
16⅝	10¼	Colagen			35	14⅛	14⅛	14⅛	—⅛
7⅛	3⅛	Collins			61	4⅛	4⅛	4⅛	
38¼	30½	ColLfAc	1.12	2.9	385	38⅝	38⅝	38⅝	—½
22⅞	15⅛	ColrTle			1492	22⅝	22⅛	22⅞	
22¼	16½	ColoNl	.74	3.9	2983	19	18⅝	18⅞	—⅛
14⅝	7⅛	Comair s			501	10⅝	10⅛	10⅛	—⅛
26⅝	16	Comcst	.12	.5	1106x	25⅞	24⅞	25	
14⅝	10⅛	Comdio	.16	1.5	3564	10⅝	10⅛	10⅛	
4	1⅛	Comdial			218	2⅛	2⅛	2⅛	+⅛
45⅞	36⅛	Comeric	2.20	5.2	288	42½	42⅛	42⅛	+⅛
47⅛	29⅛	CmceU	1.04	2.2	110	47⅛	47	47⅛	+⅝
13⅝	8⅛	CmiSha	.56	4.2	304	13¼	12⅞	13¼	+⅛
44⅛	27	CmwTl	1.60	3.7	17	45	43	43	—¼
4⅛	⅜	ComAm			8	⅝	⅝	⅝	+⅛
11¾	8	ComSy s	.10e	1.0	67	10¼	10⅛	10⅛	
28¾	15⅛	CmpCd s			88	27⅛	26⅛	27⅛	+⅛
25½	14⅛	CmpCr s	.32	1.8	1511	17⅝	17¼	17⅝	—⅛
3⅛	2⅛	Compus			248	2⅝	2½	2⅝	+⅛
13⅝	5⅛	CCTC			308	8⅞	8⅝	8⅝	—⅛
38	19¼	CmpAs			438	37⅛	36⅞	36⅞	—⅛
13⅛	7⅛	CmpDt	.08	1.0	166	8⅛	8¼	8¼	—⅛
8½	5⅛	CptEnt			206	8	7⅛	7⅛	—⅛
15⅛	7⅛	CmptH			48	12⅛	12¼	12⅛	
9⅝	4⅛	Cmpidn			113	5⅞	5	5⅛	+¼
9½	5⅛	CmpLR	.12	1.7	103	7	6⅞	6⅞	+⅛
6⅞	2	CmptM			155	2⅛	2½	2⅛	
10¼	6½	CmpPd s			64	7⅛	7½	7½	
26¼	12½	CmTsk s			39	26⅛	26¼	26¼	+⅛
11¼	3⅛	Cmputn			17	4⅛	3⅞	4⅛	
7⅛	⅛	Cnlctt			72	1⅛	1⅛	1⅛	+⅛
12¼	8¼	Comshr			150	11	10⅝	11	+⅛
11⅛	6	Concptl			1007	10⅛	10⅛	10⅛	+⅛
25	13½	CnCap	2.40	13.9	393	17⅛	17	17⅛	+⅛
18½	9	CCapR	1.68	17.2	219	10	9½	9⅝	
24¼	11⅛	CCapS	2.16	14.5	573	15¼	14⅝	14⅞	+⅛
8⅛	6⅛	ConFbr			16	6⅝	6⅛	6⅛	
55½	35	CnsPap	1.48	2.9	78	51½	51	51	—¼
6⅛	1½	Consul			265	2⅛	2⅛	2⅛	
58⅛	32⅞	CnttBc	2.04b	3.6	187	56⅛	56⅛	56⅛	—⅛
16⅛	8⅛	CtlHlth			38	10⅛	9⅛	10⅛	
11	4	CtLasr			173	11¼	10⅛	11⅛	+⅛
14	4⅛	Convat			1556	10⅛	10⅛	10⅛	—⅛
19½	11⅛	Convrse			80	17	16⅛	16⅛	—⅛
4⅛	⅛	CoprBio			3321	1⅛	1⅛	1⅛	+⅛
6⅛	2⅛	CoprLsr			1168	5⅛	4⅛	5⅛	+⅛
25¾	14½	Coors B	.50	2.0	1207	25⅛	25⅛	25⅛	
20	5⅛	Copytel			198	16½	16⅛	16⅛	+⅛
8¼	6	Corcom			15	8	8	8	
12¼	7⅛	Cordis			176	10½	9⅞	9⅞	—⅛
37⅞	22⅛	CoreSt s	1.24	3.3	437	38	37⅛	38	+⅛
4⅛	1⅛	Corvus			572	2⅛	2⅛	2⅛	—⅛
6⅛	3⅛	Cosmo			154	4⅛	4	4	
15⅛	10⅛	CrkBrl	.14	.9	51	15⅛	15	15	—⅛
26⅞	12⅛	Cronus			170	25⅛	25⅛	25⅛	—⅛
29	20⅛	CrosTr	.80	3.4	1524	24⅛	23⅛	23⅛	—⅛
17	10½	CwnBk			97	16¼	15⅛	16⅛	+½
34⅛	15⅛	Crump s	.25	1.0	46	25	25	25	
27½	18½	CullnFr	.94	4.3	201	21¾	21⅛	21⅛	+⅛
28⅛	17⅛	Culum s	.50	2.4	247	20½	20⅛	20½	
27	19	Cycare			1151	24⅛	23½	23¾	—⅛
		D							
17½	13¼	DBA			228	14½	14	14⅛	
4⅝	2⅛	DDI			100	3⅝	3½	3⅝	+⅛
15⅛	9	DEP			177	15⅝	15	15⅛	+⅛
27	4⅛	DSC			1470	8	7⅝	7¾	—⅛
37¼	10	DaisySy			3423	12½	11¾	12¼	—⅛
9⅛	4⅛	DmnBio			718	6⅛	6⅛	6⅛	—⅛
138½	93	DartGp	.13	.1	1x	135½	135½	135½	—3
23⅞	15½	Datcrd s	.24	1.0	304x	24	23⅞	23⅞	+⅛
14⅝	8⅛	Dta IO			246	11⅛	11	11	—⅛
7⅛	3½	DtSwtch			280	5⅛	5½	5⅛	+⅛
30½	16	Datscp			342	32	30	31	+1
4½	2⅛	Dtasth			44	3⅛	3½	3½	+⅛
8½	4⅛	Datum			33	5⅛	5⅛	5⅛	
7	4⅛	Dawson			2	4⅛	4⅛	4⅛	
26½	11½	DebSh s	.20	.8	276	26⅛	26⅛	26⅛	—⅛
19½	9⅛	DeclsD			621	10⅛	10½	10⅛	+⅛
30½	22⅛	Dekalb	.72	3.1	742	23⅛	23	23	—⅛
1⅝	⅛	Deltaus			33		½	½	
11¾	5⅛	DentMd			280	8½	8⅛	8⅛	—⅛
18⅛	9⅛	DiagPr			73	19	18	19	+⅛
4⅛	2⅛	Diasonc			2105	3½	3⅛	3⅛	—⅛
26	10	Dicean			189	25¼	24¼	24⅛	—⅛
14	3⅛	Dicmed			250	3⅛	3⅛	3⅛	+⅛
31⅛	12⅛	DiglC s			258	32⅛	31½	31⅝	
46	30	Dionex			5	45	44½	44½	—½
29⅛	17½	DirGnl	.20	.9	178	22⅞	22⅝	22⅝	+⅛
44⅛	28⅛	DomB	1.32	3.0	168	44	43⅝	43⅝	—⅛
20	12½	DrchH	.20a	1.6	12	12⅛	12⅛	12⅛	—⅛
27	17⅛	DoylDB	.88	4.4	82	20	19⅛	20	
15½	9⅛	Drantz	.20	1.5	88	13⅛	13	13½	+⅛
19⅛	11	Drexlr			219	19⅛	19⅛	19⅛	—⅛
24½	15⅛	DreyGr			948	23⅛	23	23⅛	+½
34⅛	18	DunkD s	.24	.8	547	30	29⅛	29⅛	
13⅞	9⅛	Durlron	.56	4.3	48	13	12⅞	13	+⅛
15⅛	9⅛	DurFil s	.15	1.0	220	15⅛	15⅛	15⅛	
10	4⅛	Dynscn			62	9⅛	9½	9½	—⅛
36⅛	22⅛	DynfchC			520	36⅛	36¼	36¼	—¼
		E							
14⅜	6⅛	ECI Tel			38	8½	8	8	+¼
14½	5½	EIP	.12	1.7	35	7⅛	7¼	7¼	—½
4⅞	½	EselTI			477	1⅞	1⅜	1⅞	+⅛
46⅛	27⅛	EconLb	1.04	2.3	85	46½	45⅞	46½	+⅛
12⅛	7	ElChic			39	7⅛	7¼	7¼	
16⅛	13⅛	ElPas	1.52	9.4	1617	16⅛	16	16⅛	+¼
13⅛	6⅛	Elan			6	12½	12½	12½	—½
18⅛	11⅛	Eldon s	.16	.9	299	18½	17	18½	+2
11⅛	6	ElecBio			875	8⅛	8	8⅛	+⅛
28	9½	ElCath			256	21½	20⅛	20⅛	—⅛
20⅛	12⅛	EleNucl			301	15⅛	15	15⅛	
19⅛	12⅛	ElcRnt			770	19½	19⅛	19⅛	—⅛
15⅛	2	ElctMis			20	3⅛	3½	3⅛	—⅛
12⅛	6⅛	ElronEl			87	7	6⅛	7	
12⅛	5⅛	Emulex			547	10⅛	10½	10⅛	—⅛
6⅛	2⅛	Endta			310	6	5⅛	5⅛	
8⅛	5⅛	Endvco			19	7⅛	7⅛	7⅛	
17⅛	5	EndoLs			374	5⅛	5⅛	5⅛	+½
30	15⅛	EngCnv			293	22	21	21	—1
22⅛	9½	EnFact			112	18⅛	17⅛	17⅛	—⅛
17½	11⅛	Engph s	.20	1.3	49	16⅛	15⅛	16	—⅛
20⅛	10	EnzoBl			314	13⅛	13	13	—⅛
20⅛	6⅛	Equat			324	8⅛	8⅛	8⅛	—⅛
8⅛	5⅛	EqtOil	.20	3.6	88	5⅛	5⅛	5⅛	—⅛
35½	23⅛	EricTl	.85e	2.4	347	35	34⅝	34⅞	
11⅛	6	Erlyind			2	9	9	9	
24⅛	12⅛	EvnSut			12	24⅛	24⅛	24⅛	—⅛
22	7½	Exovir			52	19⅛	18⅞	19	—¼
		F							
9	5⅛	FDP			72	8	7½	7½	—⅛
12	5⅛	FMI			479	11⅛	11⅛	11⅛	—⅛
3½	1⅛	FamRest			11	1⅛	1⅛	1⅛	
21⅛	10⅛	FarmF			337	13⅛	13	13	
83⅛	54⅛	FrmG	2.00	2.4	351	84⅛	83	84	+⅛
23½	15½	FedGp s			353	20	19⅛	19⅛	—⅛
6⅛	3⅛	Ferofiu			296	3⅛	3⅛	3⅛	+⅛
17⅛	10⅛	Fibron s			442	13⅛	12⅛	12⅛	—⅛
41½	24½	Fdlcr s	1.32	3.3	178	40½	40⅛	40⅛	—⅛
73	42⅛	FifthT s	1.80	2.5	24	72⅛	72⅛	72⅛	+⅛
58	30	FiggieB	.68	1.2	1066	58	57	57⅛	+⅛
18	12½	Filtrtk	.60	3.4	28	17⅛	17½	17⅛	+⅛
5⅛	3⅛	Finalco	.22	4.6	55	4⅛	4⅛	4⅛	
10⅛	4⅛	Finamx			453	8½	8⅛	8⅛	—⅛
21⅛	9½	Finigan			639	21½	21⅛	21⅛	+⅛
39⅛	24½	FAlaBk	1.28	3.3	87	39	38½	38⅛	
40½	25⅛	FtAFin	.80	2.0	111	40½	39½	40	—½
30⅛	17⅛	FtATn s	.94	3.2	239	30	29⅛	29⅛	+⅛
30	14⅛	FtColF			91	30	28½	30	+1½
29⅛	18⅛	FComrC	1.20	6.1	376	19⅛	19½	19⅛	+½
9⅛	5	FtCont	.89e	15.1		5⅛	5⅛	5⅛	—⅛
24⅛	11⅛	FExec			2407	23⅛	23⅛	23⅛	—⅛
30⅛	11⅛	FFCal s			13	29⅛	29⅛	29⅛	+⅛
21⅛	12⅛	FFFtM s	.40	1.8	673	22½	21½	22½	+⅛
21⅛	13	FtFnCp	.40	2.0	201	19⅛	19⅛	19⅛	+⅛
25⅛	13½	FtFnM s			65	25⅛	25	25	—⅛
34⅛	27⅛	FtFIBk	.44	1.3	56	33⅛	33⅛	33½	+⅛
47⅛	30⅛	FJerN	1.80	3.8	147x	47⅛	47	47⅛	+⅛
33	16⅛	FMdB s	.88	2.8	315	31⅛	31½	31⅛	+⅛
43⅛	25⅛	FNCin s	1.40	3.5	26	40⅛	40	40⅛	+⅛
50⅛	32⅛	FRBGa	1.08	2.1	433	51⅛	49⅛	50⅛	+1
31	21½	FtSFla	.80a	2.6	2	30⅛	30⅛	30⅛	+⅛
29½	18⅛	FtSecC	1.10	4.7	129	23⅛	23	23⅛	+⅛
30⅛	21⅛	FTenn s			214	30⅛	30⅛	30⅛	
51⅛	35⅛	FstUnC	1.24	2.4	827	51½	51⅛	51⅛	—⅛
8⅛	1	Flakey			343	2⅛	2⅛	2⅛	+⅛
15	10½	Flexstl	.48	3.4	224	14⅛	14¼	14⅛	
22⅛	15⅛	FlaFdl			433	19½	19	19⅛	
45½	33½	FlaNFl	.80	1.8	139	45	44½	44½	—⅛
19⅛	10	Flow3 s			67	12⅛	12½	12½	+⅛
17⅛	11⅛	Flurocb	.28	1.6	120	18⅛	17⅛	17⅛	+⅛
9⅛	3	Fonar h			2108	9⅛	9	9⅛	+⅛
25½	13⅛	FLion A	.11	.4	1126	26⅛	25	26	+1
27⅛	16	FLion B	.09	.3	216	28⅛	27½	28½	+⅛
42½	27⅛	ForAm	.96	2.3	76	41⅛	41⅛	41⅛	+⅛
23⅛	9⅛	ForestO	1.00	9.4	209	11⅛	10⅛	10⅛	—⅛
24½	16½	FormF			163	24½	24	24½	
2⅛	1⅛	Fortns			630	2⅛	1⅛	1⅛	
12⅛	8	Forum	.06b	.5	465	12	11⅛	11⅛	+⅛
6⅛	3⅛	Foster	.10	2.4	328	4⅛	4⅛	4⅛	+⅛
31½	22⅛	Framnt	.48	1.7	72	29⅛	29	29	—⅛
11⅛	4⅛	Fudrck			157	4⅛	4⅛	4⅛	+⅛
21⅛	13⅛	FutrHB	.32	1.6	130	20⅛	19⅛	20	+⅛
		G							
12½	2⅛	GTS			35	2⅛	2⅛	2⅛	—⅛
18⅛	9⅛	Galileo			52	16⅛	16⅛	16⅛	
11½	4⅛	GamaB			441	6⅛	6⅛	6⅛	—⅛
41⅛	19⅛	Genetch			2948x	46⅛	41	44	
6⅛	1⅛	Genex			114	2⅛	2⅛	2⅛	
26⅛	11½	GoFBk			298	26½	26⅛	26⅛	
8⅛	5⅛	GerlM s			92	6⅛	6⅛	6⅛	—⅛
24½	16	GibsG s	.25	1.1	740	23½	22½	22⅛	—⅛
20½	12⅛	GigaTr			21	13½	13	13⅛	+⅛
20⅛	13	Gotaas			617	20⅛	20	20⅛	+½
18⅛	14⅛	GouldP	.76	4.3	2045	18⅛	17½	17⅛	+⅛
28⅛	10½	Graco	.52	1.8	322	28⅛	27⅛	28⅛	
15⅛	5⅛	Gradco			184	14	13⅛	13⅛	
9⅛	7⅛	Granire			211	9	8⅛	8⅛	
16½	6⅛	Grphl s			25	13⅛	13⅛	13⅛	
8⅛	4½	GrphSc			4277	9	8½	8⅛	+⅛
31	16⅛	GWSav	.48r	1.6	716	31½	30½	30½	+½
12⅛	6⅛	GtSoFd			68	10½	10⅛	10⅛	+⅛
27⅛	11⅛	Gtech			283	26⅛	25⅛	26⅛	
19	12⅛	Gullfrd	.10e	.6	69	16	15⅛	15⅛	—⅛
15⅛	⅛	GlfBdc	15.00c		2	⅛	⅛	⅛	
		H							
24⅛	10	HBO	.20	1.6	966	12⅛	12½	12¼	—½
11⅛	7⅛	HCC	.06	.7	3	9	9	9	+⅛
17⅛	11	Haber s			62	12½	12⅛	12½	
7⅛	3⅛	Hadco			11	5	4⅛	4⅛	
4⅛	2⅛	Hadson			575	4⅛	4½	4½	
19⅛	10½	HamOil	.20	1.7	256	12	11⅛	11⅛	—½
27½	15⅛	HarpG s	.26	.9	5	28⅛	27⅛	28⅛	+1
39⅛	27⅛	HrtfNt	1.72	4.3	1551	39⅛	39⅛	39⅛	+⅛
10½	6⅛	Hathw s	.20	2.9	69	7	6⅛	7	
9⅛	2⅛	HawkB			154	4⅛	4⅛	4⅛	—⅛
6⅛	⅛	Hlthln			38	1⅛	⅛	1⅛	
5	1⅛	Hlthdyn			186	4⅛	4⅛	4⅛	
23⅛	16	HchgA s	.16	.7	37	23⅛	23	23⅛	+⅛
24½	16	HchgB s	.08	.3	81	23	22⅛	23	+⅛
8	3	HelenT			518	4⅛	4⅛	4⅛	+⅛
37⅛	15	Helix			25	23⅛	23⅛	23⅛	
38½	31½	HenrdF	1.00	2.7	521	37½	37	37½	+½
26½	17½	HiberCp	1.00b	4.9	484	20⅛	20	20½	
16⅛	9	Hickam			241	15⅛	15	15⅛	
9⅛	3½	Hogan			475	7⅛	7⅛	7½	+⅛
35⅛	14½	HmFAz			1565	35⅛	35½	35⅛	
34⅛	17⅛	Honind	.64	1.9	171	34	33⅛	34	+½
6½	3⅛	Horzind			7	6⅛	5⅛	6⅛	+⅛
41½	19⅛	HBNJ			545	41⅛	39⅛	40⅛	—⅛
32½	21½	HuntJB	.24	.7	246	32⅛	31½	32⅛	+⅛
18½	9⅛	Hntgtn			66	17⅛	17⅛	17⅛	—½
28⅛	18⅛	HntgB s	.84	3.0	103	28	27⅛	27⅛	—½
33½	17⅛	Hybritc			1684	33⅛	33⅛	33⅛	+⅛
17	5⅛	Hyponx			127	16	15½	15⅛	—⅛
8⅛	6	HytekM			17	7½	7⅛	7⅛	
		I							
10⅛	8⅛	ILC			25	9⅛	9½	9½	
38⅛	20⅛	IMS s	.24	.6	816	37⅛	37	37⅛	+⅛
15⅛	7⅛	ISC			2207	12⅛	12½	12⅛	
11⅛	4½	Icot			104	10⅛	10⅛	10⅛	—⅛
16⅛	4	Imunex			98	13½	13⅛	13½	+⅛
7	3⅛	Inacmp			335	6⅛	6	6⅛	+⅛
41	23⅛	IndlN s			112x	41	40⅛	40⅛	—⅛
31½	21⅛	InfoRsc			681	28½	28	28⅛	—⅛
24	12½	Infitrn			47	18⅛	18	18⅛	+⅛
33½	17½	InstNtw			366	28½	27⅛	27½	—⅛
8⅛	3½	Intecm			662	4⅛	4⅛	4½	—⅛
21½	8⅛	IntgDv			635	20⅛	20⅛	20⅛	—⅛
7⅛	3	IntgGen			48	6⅛	6⅛	6⅛	+⅛
23½	10⅛	ISSCO			61	13⅛	13⅛	13⅛	—½
32⅛	20⅛	Intel			10907	27⅛	26½	26½	—1⅛
5⅛	3	IntlSy			264	4⅛	4⅛	4⅛	—⅛
3⅛	1⅛	IntrTel			6	1⅛	1⅛	1⅛	
15	9⅛	Intmd			282	15	14½	15	+⅛
18⅛	10	IntrtFlr	.20	1.2	480	17⅛	17	17	—⅛
40½	21	Intgph s			5414	36½	35⅛	36	—½
10⅛	5⅛	Intrmgn			176	9⅛	8⅛	8⅛	—⅛
22⅛	10⅛	Intmec			108	16⅛	16⅛	16⅛	
13½	5⅛	Intrmtr			7	6⅛	6	6	
16⅛	8	IntClin			618	14½	14⅛	14½	+⅛
18½	7⅛	IGame			705	10⅛	8⅛	10	+1⅛
25⅛	14⅛	IntKing			114	24⅛	24½	24½	—⅛
21½	10½	IntLse s			345	21⅛	21⅛	21½	+⅛
12	6⅛	InMobil			243	11	10⅛	10⅛	—⅛
3⅛	⅛	IRIS			246	1⅛	1⅛	1⅛	+⅛
18	7	lomega			1448	17⅛	16⅛	16⅛	—⅛
15	9½	Isomdx			5	13½	13½	13½	
10⅛	6⅛	Itel			4250	10⅛	9⅛	10⅛	+⅛
		J							
15⅛	7⅛	JBRst s	.16	1.6	103	10⅛	9⅛	9⅛	—⅛
8⅛	4⅛	Jackpot			67	5⅛	5⅛	5⅛	
50½	30⅛	JackLfe			81	49	48	48½	+⅛
36	15½	JamWtr			645	27	25⅛	26⅛	+1½
8⅛	4⅛	JetMart			248	7⅛	6⅛	7	—⅛
26½	16⅛	Jerico	.16	.6	577	26⅛	25⅛	25⅛	—⅛
9⅛	5⅛	Jonlcbl			221	9⅛	9⅛	9½	+⅛
9⅛	7	Josphsn			39	8⅛	8½	8⅛	+⅛
27	14⅛	Juno s			198	28⅛	27	28½	+1½
20½	15	Justin	.40	2.1	4	19⅛	18⅛	19⅛	
		K							
25	15½	KLA			460	21⅛	20⅛	20⅛	—⅛
9⅛	5	KV Phr			39	9½	9⅛	9⅛	+⅛
26½	17½	Kamen s	.44	1.9	228	23⅛	23⅛	23⅛	—⅛
18½	13⅛	Karchr			660	15⅛	15⅛	15⅛	+⅛
17⅛	8⅛	Kasler			107	9½	9⅛	9½	
11⅛	8⅛	Kaydon			44	11⅛	11½	11½	
100⅛	50⅛	Kemp	1.80	1.8	287	99	98⅛	98⅛	—⅛
61⅛	35⅛	KyCnLf	1.00	1.8	82	54½	53⅛	54⅛	+⅛
13⅛	6⅛	KeyTrn			715	14	13⅛	13⅛	+⅛
6⅛	1⅛	Kimbrk			130	1⅛	1½	1½	+⅛
21½	15⅛	Kinder	.06	.3	707	18⅛	18⅛	18⅛	—⅛
9⅛	4⅛	Kroy	.06	.7	87	8⅛	8⅛	8⅛	
16⅛	11⅛	Kruger	.36	2.3	519	16⅛	15⅛	15⅛	+⅛
23⅛	8½	Kulcke		.9	2356	13⅛	13½	13⅛	—⅛
		L							
9⅛	5⅛	LDBrnk			249	7⅛	7½	7⅛	—⅛
31⅛	11	LSI Log			1095	28½	27½	27⅛	—⅛
22⅛	9⅛	LTX			219	16	15⅛	15⅛	—⅛
20⅛	10½	LaPete s			48	19⅛	18⅛	18⅛	—⅛
55½	41	LaZ By	1.40	2.6	92	53⅛	52⅛	53⅛	+⅛
23⅛	11⅛	LadFr s			433	24½	23⅛	24	+⅛
18½	12⅛	Laidlw	.20	1.2	13	16⅛	16⅛	16⅛	—⅛
17	12⅛	LamaT	.80	6.2	14	13⅛	13	13	—⅛
23	14⅛	Lancast	.72	3.2	329	22½	22⅛	22⅛	—⅛
63	41⅛	Lance s			99	47⅛	46½	47⅛	+½
34½	25⅛	Lawsn s	.32	.9	44	34½	34	34	
7⅛	4⅛	LeeDta			52	7⅛	7⅛	7⅛	—⅛
14½	8⅛	Leiner			5	13⅛	12⅛	12⅛	
9⅛	6⅛	LewisP	.28b	3.2	67	8⅛	8⅛	8⅛	+⅛
7⅛	4	Lexicn s			141	4⅛	4½	4½	—⅛
2⅛	1⅛	Lexidta			3	1⅛	1⅛	1⅛	—⅛
27	17⅛	Liebrt	.09	.4	217	25½	25	25	—½
48⅛	43⅛	Lilnvs	.24	.5	4	48⅛	48	48	
10⅛	4⅛	LleCom			1133	9⅛	9	9⅛	—⅛
20⅛	13½	LilyTul	.30	1.6	146	18⅛	18½	18⅛	+⅛
43⅛	24⅛	LinBrd			2699	43⅛	43⅛	43½	+⅛
44½	31	LincTel	2.20	5.9	176	37⅛	37⅛	37½	+⅛
6⅛	4⅛	Lindbrg	.16	3.1	30	5⅛	5	5⅛	
63½	31½	LizCla	.35	.6	915	63⅛	62½	62⅛	—⅛
30⅛	20⅛	LongF	1.40	4.8	98	29½	29	29⅛	—⅛
33⅛	15⅛	Lotus			977	24⅛	24	24½	+⅛
26⅛	21⅛	Lynden			103	25	24½	24½	
20⅛	8½	Lypho s			595	20½	20⅛	20⅛	—⅛
		M							
14⅛	6⅛	MBI			343	10⅛	10½	10⅛	+⅛
13⅛	7½	MCI			14788	12⅛	11⅛	12	—⅛
10½	6½	MIW			24	10½	10⅛	10½	
7⅛	3½	MPSI s			246	4⅛	4⅛	4⅛	+⅛
29⅛	16	MTS	.24	.8	8	29½	29⅛	29⅛	—⅛
33⅛	20⅛	MTV			98	33⅛	33	33	
15½	9⅛	MackTr			503	12½	12⅛	12⅛	+⅛
30⅛	21⅛	MadGE	2.28	7.4	82	30⅛	30⅛	30⅛	+⅛
9⅛	8	MaiRt			55	9	9	9	
14⅛	10⅛	Malrtl s	.01e	.1	26	14⅛	14⅛	14½	—⅛
16⅛	7⅛	MgtScl			385	13⅛	13½	13½	
24½	17⅛	Manitw	.80	4.2	649	19⅛	19	19⅛	+⅛
47½	24⅛	MfrsN s	1.24	2.6	531	48½	47⅛	47⅛	+1
20⅛	15⅛	Marcus	.30	1.5	45	20⅛	20⅛	20⅛	+⅛
8⅛	2⅛	Margux			159	5⅛	5½	5⅛	
13⅛	7½	Marast			164	9⅛	9	9½	+½
44⅛	22	MrldN s	1.00	2.3	735	43⅛	43½	43⅛	+⅛
26½	12	Mscol s			233	24⅛	24	24½	+⅛
6⅛	1⅛	Masstor			455	2	1⅛	1⅛	
35⅛	24⅛	MatrxS	.10	.3	24	34½	34½	34½	
24⅛	15½	Maxcr s			1628	22	21⅛	21⅛	+⅛
15½	10	Maxwel			8	14½	14	14⅛	+⅛
6½	2⅛	MayPl			403	2⅛	2⅛	2⅛	—⅛
6⅛	3½	MaynOl			62	4⅛	4⅛	4⅛	
38⅛	30⅛	McCrm	.88	2.3	281	38⅛	37⅛	37⅛	
13⅛	9⅛	McFarl			17	9⅛	9⅛	9⅛	—⅛
11½	7⅛	Medex	.05	.6	36	8⅛	8	8⅛	+⅛
9	4	MedCre			152	6⅛	6½	6⅛	+⅛
20½	10⅛	Mentor			140	16½	15⅛	15⅛	—⅛
29⅛	13	MentrG			350	17⅛	17	17	—⅛
52½	34⅛	MercBc	2.10	4.0	216	52⅛	52½	52½	—⅛
42	22⅛	MercB s	.96	2.3	150	41⅛	41⅛	41⅛	
22	11⅛	MerBos			166	16½	15⅛	16⅛	+⅛
51½	28⅛	MrdBc s	1.80	3.7	93	48⅛	48½	48½	—⅛
26⅛	14⅛	MeriBn	.84	3.2	107	26½	26⅛	26½	+⅛
21⅛	11⅛	MeryG			27	16⅛	16⅛	16⅛	
34½	11⅛	Micom			276	19	18⅛	18½	—½
5⅛	1½	MicrD			40	3⅛	3⅛	3⅛	
9⅛	5⅛	MicrMk			187	6⅛	6⅛	6⅛	
7⅛	4⅛	Micrdy	.06	1.2	199	5⅛	5	5½	
14½	3⅛	MicrTc			1387	11½	10⅛	10⅛	—⅛
14½	5⅛	Micrap			1374	14⅛	14⅛	14½	
8⅛	4⅛	MicSm s			182	7⅛	7⅛	7⅛	—⅛
6½	1⅛	MdPCA			865	4⅛	4	4⅛	+⅛
24	18⅛	MdStFd	.40	1.7	20	23½	23	23⅛	—⅛
45½	28	MidlBk	1.24	2.8	550	44⅛	44½	44½	
9⅛	4½	MdwAlr			3253	9⅛	9	9⅛	+⅛
27⅛	18½	MillHr s	.44	1.9	596	23½	22⅛	22⅛	+⅛
6⅛	2½	Millicm			116	6⅛	6⅛	6⅛	+⅛
56⅛	36⅛	Millipr	.48	.9	767	53⅛	53	53⅛	—⅛
6⅛	1⅛	Miniscr			380	5⅛	5⅛	5⅛	+⅛
27⅛	19⅛	Minstar			316	23⅛	23	23	—⅛
15	6	MGask			173	8	7⅛	7⅛	—⅛
15½	8⅛	MobiC B			1395	15½	15	15½	—⅛
26½	16⅛	Modine s	.68	2.8	103	24⅛	24½	24⅛	
13	6⅛	Molecir			131	10½	10⅛	10⅛	
46⅛	28⅛	Molex	.03	.1	278	43⅛	42⅛	42⅛	—⅛
31½	16⅛	MonfCl	.45e	1.4	20	31⅛	31½	31⅛	+⅛
20⅛	7⅛	MonAnt			111	17½	17⅛	17⅛	+⅛
19⅛	9⅛	Monolit			1551	18	17⅛	17⅛	—⅛
37⅛	29	MonuC	1.40	3.8	456	36⅛	36⅛	36⅛	
24	17⅛	Morrsn	.48	2.1	425	22⅛	22½	22⅛	+⅛
7	2	Moseley			17886	9⅛	7⅛	8	+1⅛
18½	12½	MotClb	.30	1.8	204	16⅛	16½	16⅛	+⅛
26⅛	13½	Mylan s	.10	.6	2683	17⅛	16⅛	16⅛	—½
		N							
8⅛	2½	NCA Cp			19	6½	5⅛	5⅛	—⅛
6⅛	3⅛	NMS			48	4½	4⅛	4⅛	—⅛
11⅛	6⅛	Napco s			99	10½	10⅛	10½	
24½	16⅛	NBnTex	.78	4.1	372	19⅛	19	19⅛	
40⅛	26	NtlCty s	1.50	3.8	1002	39½	39⅛	39⅛	+⅛
30⅛	14⅛	NICptr s	.20	.7	431x	28⅛	28½	28⅛	+⅛
19⅛	9½	NData	.44	2.3	1028	19⅛	18⅛	19	+⅛
21⅛	12	NHltC s	.18e	1.0	393	18⅛	18⅛	18⅛	—⅛
7⅛	4	NtLumb			86	4½	4⅛	4⅛	+⅛
5	2	NMicrn			221	3⅛	3⅛	3⅛	—⅛
6⅛	1⅛	Naugle			213	4	3⅛	4	+⅛
8½	6	NelsnT			118	6⅛	5⅛	5⅛	—⅛
9⅛	4⅛	Nelson			177	6½	6	6⅛	
9⅛	4⅛	NwkSec			21	7	6⅛	6⅛	—⅛
27⅛	11⅛	NtwkS s			2127	12⅛	12⅛	12⅛	—⅛
36	17	Neutrg s			39	34	33	34	+½
12⅛	8½	NBrunS			92	9⅛	9⅛	9⅛	
40	23½	NE Bus	.44	1.7	44	39	38⅛	38⅛	+⅛
43⅛	21	NHmpB	.80	1.9	27	43⅛	43	43⅛	—⅛
42½	22⅛	NJNtl	1.12b	2.6	266	42⅛	41⅛	42½	+⅛
24½	9⅛	NwldBk	.15e	.7	255	22½	22½	22½	—⅛
28⅛	15½	Newpt	.06	.4	404	17	16½	16⅛	
15½	1⅛	NwpPh			1284	8⅛	8½	8⅛	—⅛
3⅛	⅛	NiCol g			607	2	1⅛	1⅛	+⅛
17⅛	8⅛	Nike B	.40	2.5	1100	16½	16⅛	16⅛	—⅛
21½	15	Nordsn	.48	2.2	113	21	20⅛	20⅛	+⅛
56⅛	36⅛	Nordstr	.52	.9	279	56½	55½	56	+½
62⅛	32	NrskB s	.22t	.4	252	62½	61⅛	61⅛	—½
7⅛	5⅛	Norstan			87	6⅛	6⅛	6⅛	
8⅛	5	NAtlin			106	8	7⅛	8	+⅛
21⅛	7⅛	NestSv			486	21⅛	20½	20½	—⅛
20⅛	16⅛	NwNG	1.52	7.6	352	20½	19⅛	20⅛	+⅛
36½	19⅛	NwNLf	.80	2.9	589	27⅛	27⅛	27⅛	
28⅛	21⅛	NwstPS	2.30	8.0	49	28⅛	28½	28⅛	
72⅛	43⅛	Noxell	1.08	1.5	261	72	71⅛	72	+⅛
11	4⅛	Numrcx			474	11	10⅛	10⅛	+⅛
21	10⅛	Numrc s	.56	2.6	1034	22	20⅛	21⅛	+½
13⅛	6⅛	NuMed s			320	6⅛	6½	6⅛	
		O							
3⅛	1⅛	Oceaner			32	1⅛	1⅛	1⅛	
17½	9⅛	Odilia s			83	12⅛	12	12	—⅛
33½	25⅛	OgilGp	1.08	3.2	642x	33⅛	33⅛	33½	
88⅛	51	OhioCa	3.00	3.5	41	85⅛	85⅛	85⅛	+⅛
39⅛	23⅛	OldKnt	1.10	2.8	236	39⅛	39⅛	39½	+⅛
42⅛	27	OldRp s	.74	1.8	187	41⅛	41⅛	41⅛	+⅛
22⅛	20⅛	OldS pfC	2.60	12.0	32	22	21⅛	21⅛	—⅛
39⅛	15⅛	OneBcp	.60	1.5	136	39⅛	39⅛	39⅛	+⅛
11½	5⅛	OnLine			75	11⅛	10½	10½	+⅛
19⅛	12½	OpticC			155	16⅛	16½	16⅛	
48⅛	19⅛	OpticR			241	21⅛	21½	21⅛	+⅛
19⅛	13	Orbanc			70	13⅛	13⅛	13⅛	
10½	5⅛	Orbit			1162	10½	10⅛	10⅛	+⅛
8	2⅛	OrfaCp			210	3⅛	3½	3⅛	
20½	12½	Oshmn	.20	1.0	23	20	19⅛	20	
36½	27⅛	OttrTP	2.84	7.8	158	36⅛	36⅛	36½	+⅛
15	7½	OvrExp			88	9	8⅛	9	
18½	9⅛	OwnM s	.28	1.6	504	17½	16⅛	17½	+⅛
		P							
43⅛	24⅛	PNC s	1.32	3.1	425x	43⅛	42⅛	43⅛	+⅛
49	39⅛	Pacar	1.40	2.9	315	48½	48	48⅛	+⅛
19	8⅛	PacFst			743	18⅛	18	18	—⅛
16	11⅛	PacTel	.80	5.7	107	14⅛	14	14	—⅛
19⅛	11½	PacaPh			30	19	19	19	
11⅛	6⅛	PancMx	.13	1.2	8	10⅛	10⅛	10⅛	
17⅛	9⅛	ParkOh	.40	6.0	27	10	10	10	+⅛
8⅛	4⅛	PatntM			67	5⅛	5	5	—⅛
16	8⅛	PaulHr	†		1220	16	15⅛	15⅛	
25⅛	10½	Paychx			143	22⅛	22½	22½	
17⅛	10	PeakHC			243	11⅛	11⅛	11⅛	—⅛
10⅛	6⅛	PegGld	.06	.9	620	6⅛	6⅛	6½	—⅛
38	27½	PenaEn	2.20	5.9	11	37	36⅛	37	+⅛
56	33⅛	Pentar s	.72	2.2	588	33⅛	32⅛	32⅛	+⅛
15⅛	7⅛	PeopEx	.10r	1.0	1734	10	9⅛	9⅛	—⅛
30½	23⅛	Petrite	1.12	4.3	102	26½	26⅛	26½	+⅛
13½	4½	Phrmct			120	7⅛	6⅛	6⅛	—⅛
12⅛	7⅛	PSFS	.20e	1.6	4573x	12⅛	12⅛	12⅛	—⅛
25	14⅛	PhilGl	.53e	2.2	2355	24⅛	23⅛	23⅛	—⅛
4	2	PhnxAm			125	3⅛	3⅛	3⅛	—⅛
37½	21½	PicSav			356	36⅛	35⅛	36	—⅛
24⅛	15⅛	PicCaf s	.52	2.1	171	24⅛	24	24⅛	+⅛
39⅛	29½	PionHl	1.04	2.8	190	38	37⅛	37⅛	
10½	7⅛	PionSt	.12	1.2	94	10⅛	9⅛	9⅛	
15	8	PoFolk			289	11⅛	10½	11	+⅛
34	15⅛	PlcyMg			1232	18⅛	17⅛	17⅛	
30⅛	21⅛	Porex			184	29⅛	29	29⅛	
3⅛	1⅛	Powell			58	1⅛	1⅛	1⅛	—⅛
19⅛	9⅛	Powrtc s			49	17⅛	17½	17½	—⅛
14⅛	7⅛	PwConv			318	14	13½	13⅛	+1⅛
37⅛	21⅛	PrecCst	.12	.4	166x	32½	32	32½	
18½	7⅛	PredLo			263	15⅛	14⅛	14⅛	—⅛
7	3	Priam			265	6⅛	6⅛	6⅛	—⅛
40	26	PriceC s			628	37⅛	37	37	
16⅛	9	Prtronx			48	12	12⅛	12⅛	
6	3⅛	ProdOp	.16	3.7	296	4⅛	4⅛	4⅛	+⅛
63⅛	26½	ProgC s	.12	.2	161	62½	61⅛	61⅛	—⅛
14⅛	10⅛	PropTr	1.20	10.2	136	11⅛	11⅛	11⅛	+⅛
22⅛	13⅛	Provin			33	23	22⅛	22⅛	
38⅛	19½	PurtBn	.40	1.0	85	38½	37⅛	38½	+⅛
		Q							
15⅛	6	QMS			203	11⅛	11	11⅛	+⅛
11⅛	4⅛	Quadrx			199	11⅛	10⅛	11	—⅛
17⅛	9	QuakCh	.42	2.4	1112	17½	16⅛	17½	+⅛
32⅛	18	Quantm			1739	23	22⅛	22½	—⅛
6⅛	2⅛	QuestM			137	2	2⅛	2⅛	—⅛
27½	9⅛	Quixote			104	27	26½	26⅛	—⅛
16⅛	9	Quotrn			1597	13⅛	13½	13⅛	—⅛
		R							
10⅛	5	RAX	.01e	.1	343	8⅛	8½	8⅛	+⅛
21⅛	13⅛	RPM	.62	3.0	103	20½	20⅛	20½	+⅛
16	8⅛	RadSys			326	14⅛	14⅛	14⅛	—⅛
14⅛	7	RadlnT			86	9	8⅛	8⅛	
9⅛	5⅛	Radion			77	8⅛	8	8⅛	+⅛
7⅛	3	Ragen			136	5⅛	5⅛	5⅛	
37⅛	23⅛	Rainer	1.08	2.9	539	37½	37	37½	+⅛
23½	16	RayEn	.24	1.1	28	21	20½	21	+⅛
6⅛	1⅛	RediCr			188	2	1⅛	1⅛	
25⅛	17⅛	Readng			12	24⅛	24	24⅛	—⅛
13⅛	5½	Recoin			144	13	12⅛	12⅛	
35½	25⅛	RedknL	.64	2.4	67	27	26	26⅛	—⅛
16⅛	8⅛	Reeves			1644	15⅛	15⅛	15⅛	—⅛
8⅛	4⅛	RecyEl	.20	2.6	522	7⅛	7⅛	7⅛	
18⅛	11⅛	Regis s	.12	.7	44	17½	17	17	
10½	3½	Reliab			27	5⅛	5⅛	5⅛	
10⅛	7½	RpAuto	.16	1.7	37	9⅛	9⅛	9⅛	+⅛
20⅛	9⅛	RpHlth			1216	16⅛	16⅛	16⅛	—⅛
15⅛	6⅛	Reuterl	.15e	1.2	176	13⅛	13	13	
40⅛	22⅛	ReutrH	.33e	.9	2873	38⅛	38⅛	38⅛	—⅛
60⅛	35⅛	RevRey	1.40	2.3	40	60½	59⅛	59⅛	—⅛
23	10⅛	Rhodes	.32	1.5	84	21⅛	20⅛	20⅛	
10	5	Riblim s			412	7⅛	7⅛	7⅛	
26⅛	17⅛	RichEl s			2	26	26	26	+⅛
18⅛	13⅛	Rival	.80	4.7	8	16⅛	16⅛	16⅛	
42	24⅛	RoadSv	1.10	2.5	2350	44⅛	41⅛	43⅛	+2
14½	11	RobNug	.06	.5	418	12½	12	12⅛	+⅛
13⅛	8⅛	RobVsn			223	11½	10⅛	11⅛	+⅛
30½	19	Rouse s	.60	2.0	164	30½	30	30½	+⅛
11⅛	6⅛	RoyPlm	†		17	9	9	9	+⅛
7	1⅛	RoyIRs			44	2⅛	2	2	—⅛
17⅛	9⅛	RustPel			191	14½	13	13⅛	—1⅛
23	10⅛	RyanF s			345	22⅛	21⅛	21⅛	—⅛
		S							
16	8½	SAY Ind			45	10	9⅛	9⅛	—⅛
18	10⅛	SCI Sy			590	16⅛	16⅛	16⅛	—⅛
27⅛	15½	SEI			97	27½	26⅛	26⅛	—⅛
11	5⅛	SFE	.10r	1.2	228	8½	8⅛	8⅛	—⅛
23	16	SRI	.80	4.1	753	19½	19	19½	+⅛
28⅛	10⅛	Safecd s	.24	.9	295	27⅛	26⅛	26⅛	—⅛
56	33⅛	Safeco	1.60	2.8	312	56⅛	55⅛	56⅛	+⅛
15⅛	10	SafHlt s			52	12⅛	12⅛	12⅛	—⅛
22½	10	StJude			150	19⅛	19½	19⅛	
94½	55	StPaul	3.00	3.3	290	92⅛	91⅛	92⅛	
7⅛	3½	SalCpt			615	8	7½	8	+½
10	4½	SanBar			75	6⅛	6½	6½	—⅛
34½	17⅛	SavnF s	.88a	2.6	135	34½	33⅛	34½	+⅛
24⅛	14	SBKPS s	.44	1.8	142	24⅛	24½	24½	+⅛
13⅛	6⅛	ScanOp			323	12⅛	12⅛	12⅛	—⅛
20	8½	ScanTr s			754	18⅛	17⅛	18	—1
16⅛	9½	Scherer	.32	2.5	37	13	12⅛	13	+⅛
35	15⅛	SchimA	.44	1.3	82	34½	34⅛	34⅛	
6⅛	3⅛	SciMic			293	5⅛	5⅛	5½	+⅛
13⅛	3⅛	SciSft			24	5⅛	5½	5½	
20	6	Scitex			70	8½	8	8	—⅛
9½	3	SeaGal			35	3⅛	3⅛	3½	+⅛
9⅛	5	Seagate			8277	9⅛	9⅛	9⅛	+⅛
3⅛	1⅛	SecTag			752	2	1⅛	1⅛	—⅛
4⅛	1⅛	SEEQ			291	2⅛	2½	2⅛	+⅛
26⅛	16	Selbel	.80	3.6	63	22	21⅛	22	+⅛
8⅛	5½	Semicn			102	7⅛	7⅛	7⅛	+⅛
9⅛	6⅛	Sensor	.05	.6	752	8½	8	8	—⅛
16⅛	11	SvcMer	.08	.6	1037	14⅛	13⅛	13⅛	—⅛
25½	17½	Svmst s	.84	3.7	1336	23⅛	23	23	—⅛
27	15⅛	Servico	†		19	22⅛	22⅛	22⅛	+⅛
7⅛	3½	SvcFrct			113	3⅛	3⅛	3⅛	
23½	12⅛	SevOak	.16	.7	150	23½	23⅛	23½	+⅛
40	26⅛	ShrMed	.40	1.6	256	36⅛	36⅛	36⅛	+⅛
47⅛	29⅛	Shwmt	1.84	4.0	114	46½	46⅛	46½	+⅛
23	12⅛	Shelby s			123	22⅛	22⅛	22½	+⅛
14⅛	8⅛	Sheldl			107	9⅛	9⅛	9½	+⅛
31⅛	24	Shoney s	.18	.6	366	30⅛	29⅛	29⅛	
15⅛	10	ShonSo s			127	14½	14⅛	14⅛	—⅛
9	3⅛	Silicon			372	3⅛	3½	3½	—⅛
17	9½	SiliconS			324	15½	15⅛	15⅛	+⅛
20⅛	11⅛	SilicVal			101	20½	19⅛	19⅛	—⅛
26⅛	12	Silicnx			429	26⅛	25⅛	25⅛	—⅛
9⅛	3⅛	Siltec			4	4⅛	4⅛	4⅛	
24⅛	13⅛	Simpln	.80	3.2	856	26⅛	24½	25⅛	+1
15⅛	10⅛	Sippin s			90	12⅛	12⅛	12⅛	—⅛
20	12⅛	Sizzler s			1649	20⅛	19	19⅛	+1
12⅛	8⅛	Skipper	.08	.8	963	10	9⅛	9⅛	—⅛
4	1⅛	SmithL			2141	3⅛	2⅛	3	+⅛
64⅛	39⅛	Society	1.92	3.0	158	64½	64	64½	
39	12½	SoctySv			146	38⅛	38½	38½	
11⅛	6	Softech			15	10⅛	10½	10⅛	
20	11⅛	SoftwA			151	19⅛	19	19⅛	
35	22	SonocP s	.68a	2.0	147	34⅛	34½	34⅛	+½
22⅛	11⅛	SonrFd	.40e	5.3	48	12⅛	11⅛	11⅛	—⅛
5⅛	3⅛	SoHosp			402	4½	4⅛	4½	+⅛
29⅛	18⅛	SthdFn	.52	2.7	200	19⅛	19	19⅛	
28⅛	16⅛	Soutrst	.68	3.3	270	20⅛	20⅛	20⅛	+⅛
9⅛	5⅛	Sovran	.10	1.1	812	9⅛	9⅛	9⅛	—⅛
35⅛	23⅛	Sovran s	1.28	3.6	710	35⅛	35⅛	35⅛	+⅛
26	13⅛	Specdy			92	24⅛	23⅛	24⅛	+⅛
28⅛	13⅛	Spctran			468	16½	15⅛	16	—⅛
9½	5⅛	SpecCtl	.07	.8	190	9½	9	9⅛	
17	13⅛	Staire			28	16	15⅛	15⅛	
12⅛	3⅛	StarSur			114	9⅛	9⅛	9⅛	—⅛
9⅛	5⅛	StatBld	.20	2.1	113	9⅛	9½	9⅛	+⅛
39	24	Standy	1.08	2.8	87	39	38⅛	38⅛	—⅛
18⅛	11⅛	StdMic			264	17½	16⅛	16⅛	—⅛
28½	21½	Stanhm	1.20	4.1	249	29½	28½	29½	+1
50⅛	25⅛	StaStB s	.64	1.2	436	52½	50⅛	52½	+1⅛
6⅛	3⅛	StateG	.05a	.8	700	6½	6⅛	6⅛	+⅛
7⅛	4⅛	Steiger			30	5⅛	5½	5⅛	
18⅛	12⅛	StewStv			83	15⅛	15	15½	+⅛
25	21	Stwinf	.72	3.1	15	23½	22⅛	23⅛	+⅛
10⅛	6⅛	Stifel			813	10⅛	10	10⅛	+⅛
26	13¼	Stratus			1571	21	19½	19½	—1⅛
49⅛	29⅛	StrwCl s	.76	1.6	22	47½	47	47	—½
27⅛	18	Strykr s			63	27	26⅛	26⅛	—½
224½	131⅛	Subaru	2.28	1.1	18	205½	204½	205½	+1
100	45⅛	SubrB	1.92	1.9	45	100	99½	99½	—⅛
4⅛	1⅛	Summa			969	4⅛	3⅛	4⅛	+⅛
14⅛	7⅛	SumtHl	.10	1.1	586	9⅛	9⅛	9⅛	—⅛
2⅛		SunCsl			931	2⅛	2⅛	2⅛	—⅛
13	8⅛	SunMed			32	12⅛	12½	12⅛	+⅛
10	7½	SupSky			4	9⅛	9⅛	9⅛	+⅛
4½	3	Supertex			15	4½	4½	4½	+⅛
14	8⅛	SymbT			271	11⅛	10⅛	11	+⅛
7⅛	4⅛	Syncor			853	6⅛	6⅛	6⅛	—⅛
14⅛	5	Syntech			147	8⅛	8⅛	8½	—⅛
5⅛	2½	Syntrex			577	5	4⅛	5	+⅛
14½	10	Syscon s	.20	1.5	225	13½	13	13½	
26⅛	8	SyAsoc			30	9⅛	9	9⅛	+⅛
9½	5	Systin			188	9½	9	9	
15⅛	7⅛	Sysinta			40	14½	14⅛	14⅛	—⅛
27⅛	18	Systmt	.08	.3	216	27⅛	26⅛	26⅛	—⅛
		T							
14	8	TBC			412	12⅛	11⅛	12⅛	+⅛
28	18	TCA Cb	.16	.6	27	26	25½	25⅛	+⅛
7	2⅛	TacViv s			83	3½	3⅛	3⅛	—⅛
26⅛	12⅛	Tandem			3714	26⅛	25⅛	25⅛	—⅛
7⅛	2⅛	Tandon			4166	5⅛	5½	5⅛	
18⅛	9⅛	TcCom			68	18⅛	18½	18⅛	
20⅛	9	Telco			468	9⅛	9⅛	9⅛	—⅛
41⅛	23	TlcmA			1839	41⅛	41	41⅛	+⅛
12⅛	6⅛	TelPlus			1956	8⅛	8½	8½	—⅛
31½	13½	Telecrd	.36	1.2	165	31⅛	30⅛	30½	—1
4	1⅛	Telvid			156	3⅛	3⅛	3⅛	+⅛
19½	8½	Telabs			98	11⅛	11⅛	11⅛	+⅛
27½	15⅛	Telxon s	.01		303	26	25⅛	25⅛	—⅛
10½	5½	Tempo	.14	1.4	11	10½	10	10	
8⅛	2⅛	TermDt			34	3⅛	3⅛	3⅛	—⅛
14½	4	TherPr			19	4⅛	4⅛	4⅛	+⅛
17⅛	8⅛	Thermo			132	17⅛	17	17	
29½	18½	ThrdN s	.76	2.6	160	29⅛	28⅛	28⅛	—⅛
13⅛	5⅛	Thortec			72	7	6⅛	6⅛	
19½	4½	ThouTr			430	4⅛	4½	4⅛	—⅛
1⅛	⅛	Tiprary			31	⅛	⅛	⅛	
35	10½	TotlSy s			15	35	35	35	+1
17⅛	10	TrakAu			11	14⅛	14⅛	14⅛	—⅛
12⅛	6½	TriadSy			182	11⅛	11⅛	11⅛	
29⅛	20	TrusJo	.48	1.7	58	28⅛	27⅛	28⅛	—⅛
		U							
30⅛	19½	USLIC s	.80	2.5	149	31⅛	30⅛	31⅛	+⅛
24⅛	13⅛	UTL			270	18	17⅛	18	+⅛
11⅛	5	Ultrsy	.08e	.7	671	11⅛	11⅛	11⅛	
21	10⅛	Ungrmn			1986	12½	11⅛	11⅛	—⅛
13⅛	6⅛	Unifi s			1695	13⅛	13½	13½	
34½	19½	UnPlntr			293	34½	34	34	—½
28⅛	16	UACm s	.06	.2	495	27	26⅛	26⅛	+⅛
11⅛	8⅛	UBAlsk	.15r	1.5	352	9⅛	9⅛	9⅛	+⅛
33⅛	21½	UBCol	1.08	3.3	80	32⅛	32½	32½	+⅛
9⅛	4⅛	UFnGrp			139	5⅛	5⅛	5⅛	—⅛
24⅛	14⅛	UFstFd	.10e	.4	250	24	23⅛	23⅛	+⅛
12⅛	6	UGrdn	1.641	15.1	7	11⅛	10⅛	10⅛	—⅛
14⅛	9⅛	UPresd			87	14½	14⅛	14⅛	
5⅛	3⅛	US Ant			23	3⅛	3⅛	3⅛	
35⅛	24⅛	US Bcp	1.00	2.7	424x	36⅛	35⅛	36⅛	+1
5⅛	2½	US Cap			12	3⅛	3½	3⅛	
5⅛	2½	US Dsgn			713	3⅛	3⅛	3½	
22⅛	11⅛	US HltC	.05	.3	2300	17⅛	16⅛	17	
4⅛	3⅛	US Shelt	.12	2.8	72	4½	4⅛	4⅛	—⅛
23⅛	15	US Sur	.40e	2.0	372	20⅛	19⅛	20	+⅛
53⅛	25⅛	US Tr s	1.32	2.5	156	52⅛	51⅛	52⅛	+⅛
25⅛	17⅛	UStatn	.24	1.0	95	25	24⅛	24⅛	
27⅛	18½	UnTelev			92	27½	26⅛	27	+⅛
56½	39⅛	UVaBS	1.64	2.9	132	56⅛	56⅛	56⅛	+⅛
26½	16⅛	UnvFrn			11	26	25⅛	26	—⅛
20⅛	11½	UnvHlt			421	14⅛	14⅛	14⅛	—⅛
17	9⅛	UFSBk	.15e	.9	215	16½	15⅛	16⅛	+⅛
6⅛	4	Uscal	.28	4.7	133	6⅛	6	6	—⅛
		V							
8⅛	5	VLI			465	5⅛	4⅛	5⅛	
18	10⅛	VLSI			527	17⅛	16⅛	16⅛	—⅛
11⅛	3⅛	VMX			1314	5⅛	5	5⅛	
13⅛	8½	VSE	.20	1.6	12	12⅛	11⅛	12⅛	+⅛
19½	6	ValidLg			776	7⅛	7⅛	7⅛	—⅛
29⅛	12⅛	ValFSL	†		176	26⅛	26⅛	26⅛	
46⅛	33½	ValNtl	1.32	2.8	335	47⅛	46⅛	47⅛	+⅛
29⅛	19⅛	ValLn	.40	1.5	72	27½	26½	26½	—1
14⅛	4	Vanzeti			4	5⅛	5⅛	5⅛	+⅛
6½	2⅛	Ventrex			1214	5⅛	5	5⅛	+⅛
28⅛	14⅛	Vicorp	.12e	.7	259	17½	17	17⅛	—⅛
12⅛	6½	VideoFr	.22e	2.9	62	7⅛	7⅛	7½	+⅛
19⅛	9½	Viking			210	18½	17⅛	18⅛	+⅛
30⅛	13⅛	Viratek			225	28⅛	28⅛	28⅛	+⅛
12⅛	5⅛	Vodavi			316	8⅛	8⅛	8⅛	—⅛
21⅛	14⅛	Voltint			141	19	18½	18⅛	—⅛
		W							
25⅛	17⅛	WD 40	1.04	4.5	29	24	23⅛	23⅛	
22	11⅛	WalbC s	.32	1.6	43	20⅛	19⅛	19⅛	—⅛
12	6⅛	WlkrTel			219	8½	8⅛	8⅛	—⅛
26½	19⅛	WshE	1.76	7.2	205	24⅛	24	24⅛	+⅛
35⅛	16⅛	WFSL s	.72b	2.1	62	34	33⅛	34	+⅛
24⅛	11⅛	WMSB	.10e	.4	1081	25⅛	24⅛	25⅛	+1
11	6	Wavetk			142	11	10⅛	11	+⅛
14⅛	10½	Webb	.40	2.8	295x	14½	13⅛	14⅛	+1
32⅛	9⅛	WestFn			85	32½	31⅛	32	—⅛
19⅛	9⅛	WstFSL			336	19⅛	19⅛	19⅛	+⅛
10⅛	5⅛	WMicTc			158	10⅛	10⅛	10⅛	+⅛
21⅛	9⅛	WTIA s			533	21	20	20⅛	+⅛
23	15⅛	WmorC	.40	2.4	114	17⅛	17	17	
17½	8	WetwC s			48	14⅛	14⅛	14⅛	—⅛
41⅛	26	Wettra	.98	2.3	617	42	41⅛	41⅛	+⅛
7⅛	3⅛	Wicat			1438	7⅛	6⅛	6⅛	—⅛
13⅛	3	Widcom			725	3⅛	3	3	—⅛
57½	36	Willmt	1.65	2.9	726	57	56⅛	56⅛	—⅛
20⅛	9⅛	WillAL			511	19⅛	19⅛	19⅛	+⅛
24½	13⅛	WmsSn			10	24⅛	24½	24⅛	+⅛
9⅛	4⅛	WilsnF			163	7⅛	7½	7⅛	+⅛
7⅛	3½	Windmr			1030	6⅛	6⅛	6⅛	—⅛
21⅛	13⅛	WiserO	.60	4.5	9	13⅛	13⅛	13⅛	—⅛
18⅛	11⅛	Woodhd	.60	4.4	48	13⅛	13⅛	13⅛	+⅛
26⅛	16	Worthg s	.44	1.7	126	26½	26⅛	26½	
27⅛	20⅛	Wyman	.80	3.3	329	24⅛	23⅛	24	—⅛
		X							
6⅛	1⅛	Xebec			267	2⅛	2	2⅛	+⅛
11⅛	5⅛	Xicor			464	9⅛	9⅛	9⅛	
16⅛	10⅛	Xidex			2318	14⅛	14⅛	14½	—⅛
35⅛	15⅛	YlowF s	.54	1.6	715	34⅛	34⅛	34⅛	—⅛
17⅛	10½	Ziegler	.48a	2.8	34	17⅛	17	17⅛	+⅛
52⅛	34	ZionUt	1.36	2.6	368	52⅛	51⅛	51⅛	—⅛
4⅛	1⅛	Zitel			5	3⅛	3⅛	3⅛	
7⅛	3⅛	Zivad			118	6⅛	6⅛	6⅛	—⅛
17⅛	8⅛	Zondvn		.5	234	17⅛	17⅛	17½	

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.



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ACROSS

1 Jezebel's husband
5 Locale
9 Ape Groucho
13 Coty or Pleven
14 Vocalizing group
15 Heraldic band
16 Agnew's naysaying negativists
19 Nugget source
20 Handbag
21 Adjust a wristwatch
22 Broad
23 Roentgen items
25 Buckingham, e.g.
28 "Silent ——"
29 Links org.
32 Soviet river
33 Black eye: Slang
35 Captain's diary
36 With whom not to mess
40 Loser to D.D.E.
41 Michelangelo masterpiece
42 Loathe
43 Road sign
44 Wall Street option
45 Materials
47 Buzzard's cousin
48 Region
49 Fall flower
52 Concern of the I.C.C.
54 Cleo's snake
57 Advice in a 1915 song
60 Cad
61 Kind of pusher
62 U.S.A.F. group
63 Weird
64 Summer quenchers
65 Fool

DOWN

1 Pisa's river
2 Pay heed
3 Poker pot, at first
4 Wager
5 Stallone co-star
6 Molecule parts
7 Little big cats
8 White-tailed bird
9 Ear parts
10 Celebrated archer
11 River to the North Sea
12 Take ten or five
14 Unrefined
17 Long, imposing poem
18 Ornamental band
22 Disney or Whitman
24 Facilitate
25 Cougars
26 Uranus satellite
27 Riata
29 Fold
30 What pride does before a fall
31 A De Mille
33 Wrongly classified
34 Quarter of four
37 Holy Roman, for one
38 Utter defeat
39 Command to Dobbin
45 Fisherman's basket
46 Fewer's cousin
47 Pogo's creator
48 Book for a globe-trotter
49 Tennis V.I.P.
50 River duck
51 Row
53 Helper
54 Japanese aborigine
55 Lapse
56 Fountain of music
58 Baden Baden, e.g.
59 Pack or slide preceder

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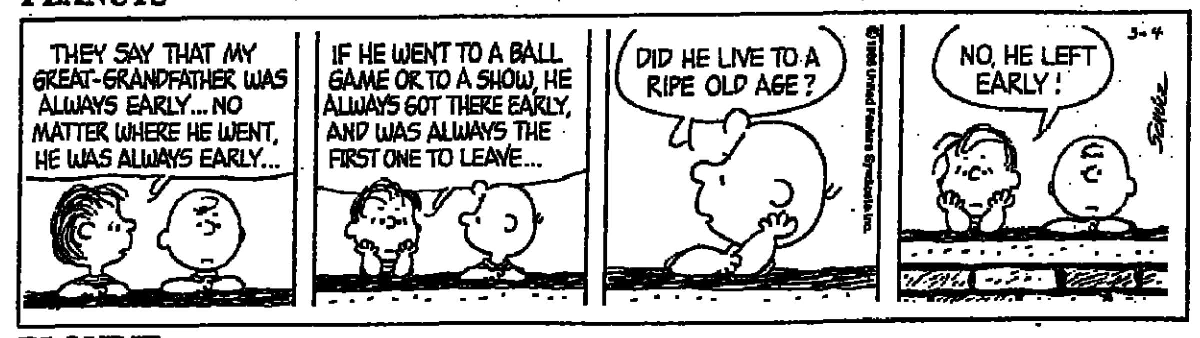
PEANUTS

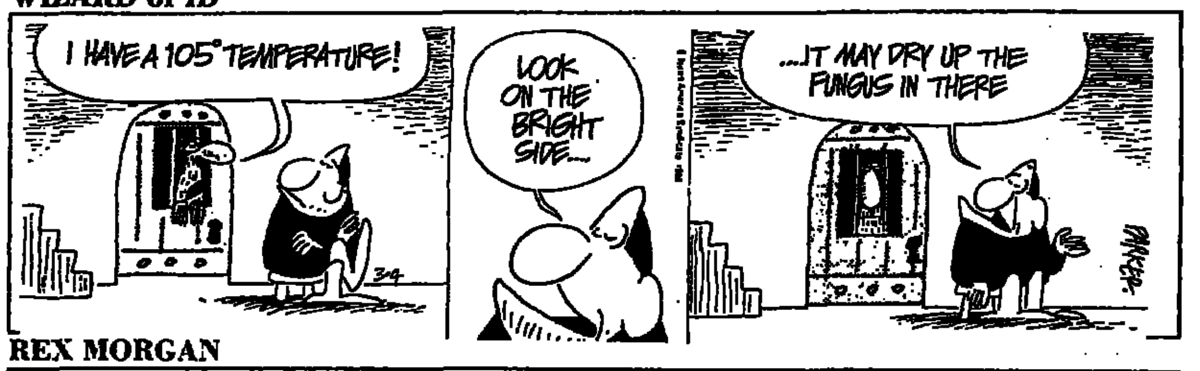


BLONDIE

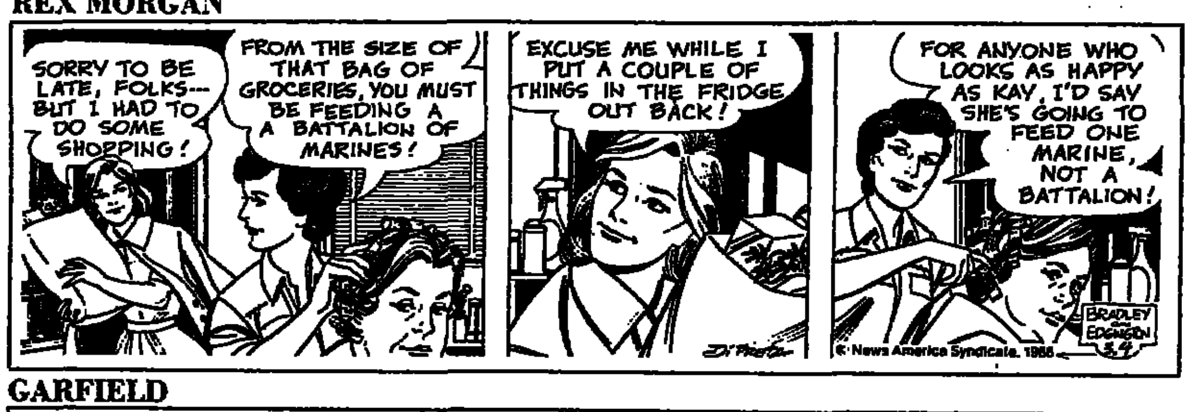
BEETLE BAILEY

ANDY CAPP

WIZARD of ID



REX MORGAN



GARFIELD

DENNIS THE MENACE

"IF IT WASN'T FOR MR. WILSON, THERE'D BE A BIG, EMPTY SPACE IN THE WORLD."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

FRIGE

YOWDD

IBINIK

DOALUN

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here:

(Answers tomorrow)

Yesterday's Jumbles: SOAPY HURRY BELIEF ELICIT

Answer: What the detectives at that elegant butcher shop were on the lookout for— "CHOP" LIFTERS

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	15	59	12	54	r
Amsterdam	2	36	-7	19	fr
Athens	14	57	11	52	cl
Barcelona	16	61	8	46	fr
Belgrade	1	34	0	32	sw
Berlin	-1	30	-10	14	fr
Brussels	1	34	-6	21	fr
Bucharest	1	34	0	32	sw
Budapest	2	36	-2	28	o
Copenhagen	3	37	-10	14	fr
Costa Del Sol	18	64	13	55	cl
Dublin	5	41	-4	25	cl
Edinburgh	2	36	-5	23	o
Florence	11	52	8	46	o
Frankfurt	1	34	-3	27	o
Geneva	5	41	-2	28	o
Helsinki	0	32	-5	23	o
Istanbul	11	52	6	43	r
Las Palmas	20	68	12	54	cl
Lisbon	13	55	9	48	o
London	4	39	-3	27	fr
Madrid	11	52	1	34	o
Milan	5	41	-1	30	o
Moscow	-2	28	-13	9	sw
Munich	0	32	-4	25	sw
Nice	13	55	10	50	o
Oslo	2	36	-9	16	cl
Paris	4	39	-3	27	fr
Prague	0	32	-5	23	o
Reykjavik	3	37	0	32	cl
Rome	14	57	11	52	r
Stockholm	1	34	-4	25	cl
Strasbourg	2	36	-7	19	o
Venice	7	45	5	41	o
Vienna	0	32	-2	28	sw
Warsaw	-1	30	-13	9	fr
Zurich	0	32	-3	27	sw
MIDDLE EAST					
Ankara	5	41	0	32	sw
Beirut	—	—	—	—	na
Damascus	—	—	—	—	na
Jerusalem	15	59	5	41	fr
Tel Aviv	22	72	6	43	fr
OCEANIA					
Auckland	23	73	16	61	cl
Sydney	24	75	20	68	o

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	24	75	14	57	cl
Beijing	15	59	0	32	fr
Hong Kong	17	63	10	50	fr
Manila	28	82	23	73	o
New Delhi	25	77	13	55	fr
Seoul	9	48	-1	30	fr
Shanghai	13	55	0	32	fr
Singapore	30	86	24	75	r
Taipei	17	63	4	39	fr
Tokyo	11	52	2	36	fr
AFRICA					
Algiers	21	70	6	43	fr
Cairo	—	—	—	—	na
Cape Town	24	75	17	63	fr
Casablanca	19	66	12	54	o
Harare	26	79	15	59	fr
Lagos	31	88	28	82	o
Nairobi	29	84	12	54	cl
Tunis	24	75	12	54	fr
LATIN AMERICA					
Buenos Aires	28	82	17	63	fr
Caracas	27	81	18	64	fr
Lima	24	75	18	64	cl
Mexico City	25	77	5	41	fr
Rio de Janeiro	—	—	—	—	na
NORTH AMERICA					
Anchorage	-6	21	-11	12	sw
Atlanta	16	61	0	32	fr
Boston	5	40	0	32	pc
Chicago	5	41	-3	27	pc
Denver	12	54	-2	28	pc
Detroit	1	34	-2	28	cl
Honolulu	28	82	19	66	pc
Houston	24	75	15	59	cl
Los Angeles	20	68	15	59	pc
Miami	21	70	5	41	fr
Minneapolis	3	37	-4	25	cl
Montreal	1	34	-10	14	pc
Nassau	19	66	11	52	fr
New York	3	37	-1	30	cl
San Francisco	19	66	12	54	fr
Seattle	18	64	5	41	fr
Toronto	1	34	-7	19	cl
Washington	7	45	-1	30	cl

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

TUESDAY'S FORECAST — CHANNEL: Choppy. FRANKFURT: Fair. Temp. 1 — -6 (36 — 21). LONDON: Rain. Temp. 5 — 0 (41 — 32). MADRID: Overcast. Temp. 10 — 4 (50 — 39). NEW YORK: Partly cloudy. Temp. 5 — -2 (41 — 28). PARIS: Cloudy. Temp. 5 — -4 (41 — 25). ROME: Cloudy. Temp. 15 — 9 (59 — 48). TEL AVIV: Na. ZURICH: Fair. Temp. 3 — -6 (37 — 21). BANGKOK: Fair. Temp. 27 — 16 (81 — 61). HONG KONG: Fair. Temp. 17 — 11 (63 — 52). MANILA: Cloudy. Temp. 28 — 22 (82 — 72). SEOUL: Foggy. Temp. 9 — -2 (48 — 28). SINGAPORE: Showers. Temp. 30 — 25 (86 — 77). TOKYO: Fair. Temp. 12 — 1 (54 — 34).

BOOKS

BLESSINGS IN DISGUISE

By Alec Guinness. Illustrated. 238 pages. $17.95.

Alfred A. Knopf, 201 East 40th Street, New York, N. Y. 10022.

Reviewed by Christopher Lehmann-Haupt

IF one happens to be an American, one thinks of Sir Alec Guinness primarily as a great film actor, so the first surprise in this charming and original autobiography is that he scarcely mentions his movie career until the 15th of the book's 16 chapters.

When he does discuss it, he does so in an imaginary interview with a "composite figure of smart lady journalists," sitting "at the bed end" and surreptitiously angling a tape recorder at him: "What makes you tick, Sir Alec Guinness?" "I wasn't aware I ticked."

This implicit downgrading of what we Americans love him for leaves the reader faintly ashamed at being curious, especially as it comes on top of this remark: "I have often noticed that dedicated actors who work exclusively in the theatre are usually contemptuous of those who work in films — that is until they themselves are inveigled into a film and find that money can be just as satisfying as artistic integrity."

Almost as striking is the degree of self-effacement he exercises. For Sir Alec, it appears, the challenge of this book was to write an autobiography without mentioning its subject, and the method he hit upon was to devote it to others he has worked with — some of the "blessings in disguise" referred to in his title. Except where he slips and writes about his spiritual history and what led to his "reconciliation" with the Roman Catholic Church or his wartime service in the British Navy, his wife's family or his film career, the main subjects of the various chapters include Sybil Thorndike, John Gielgud, Tyrone Guthrie, Edith Sitwell, Edith Evans and Ralph Richardson.

Sir Alec has a copious fund of portraits to draw and good anecdotes to tell. Some are eerie; he claims to have foreseen James Dean's death and warned the young actor never to drive the sports car in which he was killed. Others are a showcase for the author's stylish prose; describing the climax of an Edith Evans tantrum, he writes, "Then she flung herself full-length on the stage, drummed with her feet and, taking the corner of a small Persian rug in her mouth, worried it. It was some performance. I sat rigid and appalled on the sofa, pressed back against the chintz cushions."

Yet despite his devotion to portraying others, he manages to reveal something of what we would like to know about the progress of his career — where he got his breaks, who helped him, how he learned to act. Between the lines there is also advice to the young actor, the pith of which lies in another Evans anecdote:

During a rehearsal of "The Seagull" in 1936, she "spotted an unknown face in the darkness — mine — and said, 'You see, young man, it's all a great big glass tube and you blow down it.' She re-directed her attention to the stage, well satisfied with her perspicacity but leaving me totally in the dark. Later I worked out what she was getting at: that emotion must be channelled through some invisible technical achievement, which would direct it, shape it and lend it force. At least, I think that is what she meant."

Very much in the background, there is an unsteady mother who left him alone for long intervals during his childhood. There is also the problem of his illegitimacy and his surname, whose only source is his birth certificate. Various members of the wealthy Guinness family have tried to claim him as a relative, but he believes the most logical explanation is that his father borrowed the name.

It is not a problem that haunts him, if this cheerful, literate portrait of a well-integrated life is fair evidence.

Christopher Lehmann-Haupt is on the staff of The New York Times.

Solution to Previous Puzzle

G	O	L	F	■	E	S	M	E	■	E	O	S	I	N
A	R	I	L	■	C	H	I	N	■	U	L	T	R	A
L	A	M	A	■	T	A	R	T	■	C	L	A	I	M
■	N	A	N	C	Y	M	A	R	C	H	A	N	D	■
■	■	■	■	A	P	E	■	E	A	R	S	■	■	■
M	A	R	C	H	E	S	L	A	V	E	■	A	L	F
A	D	O	R	N	■	■	A	T	E	■	C	E	I	L
N	A	V	E	■	C	O	D	Y	S	■	O	G	L	E
O	G	E	E	■	U	L	E	■	■	E	L	I	A	S
R	E	D	■	M	I	D	D	L	E	M	A	R	C	H
■	■	■	P	A	S	T	■	E	L	I	■	■	■	■
■	M	A	R	C	H	I	N	G	A	L	O	N	G	■
C	O	L	O	R	■	M	O	A	T	■	R	E	A	P
A	M	I	N	O	■	E	S	T	E	■	D	O	L	E
P	A	T	E	N	■	R	E	E	D	■	O	N	E	R

3/4/86

CHESS

By Robert Byrne

SOLIDITY in a defense can be admirable, but too much can go wrong with a passive solidity that never makes any progress. If nothing else, it presents White with time to use for all sorts of maneuvers and preparations for attacks.

The old form of the Benoni Defense with 3. . P—K4 that was used by the Czech grandmaster Karel Mokry against his compatriot and fellow grandmaster Lubomir Ftacnik in the first round of the Trencianske Teplice International Tournament is a typically solid defense.

Unlike the case of its enterprising cousin with 3. . .P-K3, this form of the defense need not fear being jumped by a sharp P-K5 at an early stage. ON the other hand, it is easier for it to get bogged down in sluggishness, which is what happened in this game.

The well-known stratagem, 7 B-R3, N-R3; 8 BxB, QxB got rid of White's worse bishop, the one blocked by his center pawns, for Black's better one.

As soon as Mokry made a move toward achieving some queenside play, Ftacnik saw to it, with 11 P-R5 and 13 PxPe.p., that Black could never break with. . .P-QN4. the resulting backward pawn at White's QN2 was too easy to defend and too difficult to attack to constitute a weakness.

Mokry's 14. . .Q-R6 only looked active; it led to nothing after 15 Q-K2 that anticipated any harm from. . .N-N5.

In playing 15. . .N-R4, he may have underestimated or overlooked Ftacnik's strong 16 R-R3! The clever point was that 16. . .B-N4? would have been ruined by 17 N-R4!, R-N5; 18 P-B4!, B-K2; 19 P-N4!, winning a piece.

Retreating with 18. . .Q-Q2 was a bitter pill because it acknowledged that Mokry had failed to hamper Ftacnik from edging closer and closer to forming an attack.

The exchange with 19 PxP, PxP created a protected passed QP for White and isolated the black QBP. Thus, the vaunted solidity of the black position was gone.

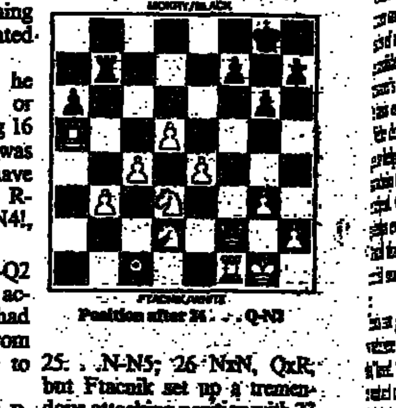
Ftacnik speedily went for the weak pawn with 21 N-Q3 and 22 Q-B2, culminating his efforts with the incisive 24 R-R5! One main point was that 24. . .N-Q2 would not have sufficed against 25. . .P-QN4!, Q-N3 (25. . .PxP?; 26 P-B5! is killing); 26 RxBP!, NxR (26. . .BxR; 27 PxB, QxR2; 28 P-B6 is no better); 27 PxN, Q-R2; 28 P-Q6, which wins two minor pieces for a rook.

So Mokry tried 24. . .Q-N3, only to be struck by 25 NxKP!, with the idea that 25. . .QxR; 26 N-B6, Q-B6; 27 NxBch, K-N2; 28 QxP yields White tow pawns for the exchange and an overwhelming pawn center. He sought to lessen the effect with 25. . .N-N5; 26 NxN, QxR, but Ftacnik set up a tremendous attacking position with 27 P-K5, N-K1; 28 N-K4!

On 30 N-Rch, there was nothing for Black to do: 30. . .K-R1; 31 NxPch gives Black the choice of 31. . .K-N2; 32 B-R6ch, K-N1; 33 BxR or 31. . .K-N1; 32 N-R6ch, K-N2; 33 QxRmate.

With a gun to his head, Mokry played 30. . .K-N2, but after 31 QxPch! he saw that 31. . .RQ; 32 RxRch, K-R1; 33 R-B8ch, K-N2 allows 34 R-N8mate. He therefore gave up.

MOKRY/BLACK



FTACNIK/WHITE

Position after 24 . . . Q-N3

BENONI DEFENSE

	White Ftacnik	Black Mokry		White Ftacnik	Black Mokry
1	P-Q4	N-KB3	17	[illegible]	[illegible]
2	P-QB4	P-B4	18	P-B4	Q-Q2
3	P-Q5	P-K4	19	PxP	PxP
4	N-QB3	P-Q3	20	[illegible]	[illegible]
5	P-K4	B-K2	21	N-Q3	[illegible]
6	P-KN3	0-0	22	Q-B2	[illegible]
7	B-R3	N-R3	23	[illegible]	[illegible]
8	BxB	QxB	24	R-R5	Q-N3
9	N-B3	N-B2	25	NxKP	N-N5
10	P-QR4	P-QN3	26	NxN	QxR
11	P-R5	R-N1	27	P-K5	N-K1
12	0-0	P-QN4	28	N-K4	[illegible]
13	PxPe.p.	RxP	29	P-Q6	[illegible]
14	N-Q2	Q-R6	30	N-R6ch	K-N2
15	Q-K2	N-R4	31	QxPch	Resigns
16	R-R3	KR-N1			

World Stock Markets

Via Agence France-Presse March 3

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	546.50	541.50
ACF Holding	265	266
Aegon	99.70	99.50
Akzo	154.60	158.50
Ahold	71.40	70.80
Amev	75.10	76
A'Dam Rubber	10.20	10.20
Amro Bank	98	97.40
BVG	230	231
Buehrmann T	153	154.50
Caland Hldg	22	21
Elsevier-NDU	160	158
Fokker	83.40	85.80
Gist Brocades	252	251.80
Heineken	212	212.50
Hoogovens	82	82.70
KLM	52.20	54.50
Naarden	51.50	52
Nat Neder	71.70	71.50
Nedlloyd	174.20	175
Oce Van der G	473	414.50
Pakhoed	66.10	64.50
Philips	60.40	61.30
Robeco	85.10	85.50
Rodamco	136.70	136.70
Rolinco	72.50	72.40
Rorento	48.30	48.10
Royal Dutch	168.60	171.20
Unilever	348	350.50
Van Ommeren	31.70	32
VMF Stork	280.20	283.50
VNU	283.20	281

ANP.CBS Gen'l Index : 346.40
Previous : 342.10

Brussels

	Close	Prev.
Arbed	2990	3030
Bekaert	9610	9600
Cockerill	170	164
Cobepa	4500	4500
EBES	4240	4710
GB-Inno-BM	6220	6330
GBL	2950	2895
Gevaert	6350	6000
Hoboken	7710	7700
Intercom	3740	3750
Kredietbank	12550	12550
Petrofina	6570	6650
Soc Generale	2480	2510
Sofina	8520	8430
Solvay	8030	7820
Traction Elec	5800	5640
UCB	6720	6800
Unerg	2750	2700
Vieille Montagne	6300	6350

Current Stock Index : 3289.32
Previous : 3257.19

Frankfurt

	Close	Prev.
AEG	313.50	314.80
Allianz Vers	2150	2200
Altana	412	425
BASF	306	301.60
Bayer	319	304
Bay. Hypo bank	543	540
Bay Vereinsbank	564	502
BBC	345	345
BHF-Bank	488	490
BMW	497	502
Commerzbank	291.50	288.50
Cont'l Gummi	212	210
Daimler-Benz	1195	1184
Degussa	444	446
Deutsche Babcock	290	284
Deutsche Bank	748.50	746.50
Dresdner Bank	375.30	372
GHH	212	212
Harpener	346	347
Hochtief	765	772
Hoechst	309.50	304.30
Hoesch	164	162.80
Horten	240	242
Hussel	505	500
IWKA	308	306
Kali + Salz	314	309
Karstadt	369	370
Kaufhof	440	439
Kloeckner H-D	271	298
Kloeckner Werke	101	100.10
Krupp Stahl	170.10	170.10
Linde	579	588
Lufthansa	261	252
MAN	193	195
Mannesmann	239.50	244.50
Muench Rueck	3200	3250
Nixdorf	543	563
PKI	784	800
Porsche	1220	1215
Preussag	240	249
PWA	182.40	178
RWE	229.80	225
Rheinmetall	450	460
Schering	523	521
SEL	287	290.50
Siemens	706	707
Thyssen	164.20	165.50
Veba	282.50	282
Volkswagenwerk	519.30	514.30
Wella	705	700

Commerzbank Index : 1921.40
Previous : 1913.70

Hong Kong

	Close	Prev.
Bk East Asia	28	24.40
Cheung Kong	19.80	19.90
China Light	15.70	15.80
Green Island	8	8.10
Hang Seng Bank	45.25	45.75
Henderson	1.96	1.97
China Gas	13	13.10
HK Electric	8.65	8.75
HK Realty A	10.50	10.50
HK Hotels	34.75	35
HK Land	6.25	6.25
HK Shang Bank	7.85	7.85
HK Telephone	10.40	10.40
HK Yaumatei	3.725	3.70
HK Wharf	4.70	4.80
Hutch Whampoa	26.20	26.40
Hysan	0.64	0.65
Jardine	12.40	12.40
Jardine Sec	13.80	13.90
Kowloon Motor	9.75	9.80
Miramar Hotel	3.70	3.70
New World	6	6.25
SHK Props	11.20	11.50
Stelux	1.56	1.60
Swire Pacific A	32.75	33
Tai Cheung	1.85	1.84
Wing On Co	1.60	1.60
Winsor	6.35	6.35
World Int'l	2.375	2.425

Hang Seng Index : 1685.86
Previous : 1695.36

Johannesburg

	Close	Prev.
AECI	1100	1150
Anglo American	4250	4200
Anglo Am Gold	22000	21800
Barlows	1540	1560
Blyvoor	1525	1500
Buffels	7100	7100
De Beers	1950	1950
Driefontein	5250	5325
Freegold	3875	3800
GFSA	3950	3875
Harmony	3675	3650
Hiveld Steel	500	500
Kloof	2150	2150
Nedbank	695	690
Rusplat	3050	3050
SA Brews	940	960
St Helena	3950	3900
Sasol	750	750
Welkom	2030	2030

Composite Stock Index : N.A.
Previous : 1392.30

London

	Close	Prev.
AA Corp	$15 5/8	$15 1/2
Allied-Lyons	293	298
Anglo Am Gold	$82 1/2	$82
Ass Brit Foods	288	292
Ass Dairies	150	152
Barclays	482	472
Bass	485	498
B.A.T.	356	343
Beecham	350	356
BICC	300	303
BL	60	58
Blue Circle	588	593
BOC Group	324	328
Boots	228	231
Bowater Indus	305	310
BP	523	530
Brit Telecom	204	204
Brit Aerospace	536	543
Britoil	183	183
BTR	428	433
Burmah	318	317
Cable Wireless	637	635
Cadbury Schw	166	164
Charter Cons	253	251
Commercial U	275	275
Cons Gold	464	469
Courtaulds	238	238
Dalgety	348	348
De Beers	718	723
Distillers	627	627
Driefontein	$19 3/4	$19 3/4
Fisons	521	513
Free St Ged	$11 1/2	$11 1/2
GEC	200	202
Gen Accident	821	823
GKN	336	341
Glaxo	980	985
Grand Met	410	418
GRE	783	788
Guinness	285	283
GUS	11 1/2	11 1/2
Hanson	142	142
Hawker	517	525
ICI	924	929
Imperial Group	322	322
Jaguar	458	463
Land Securities	319	320
Legal General	763	762
Lloyds Bank	498	492
Lonrho	252	255
Lucas	613	623
Marks and Sp	187	191
Metal Box	465	465
Midland Bank	479	472
Nat West Bank	709	702
P and O	488	490
Pilkington	428	438
Plessey	206	218
Prudential	844	832
Racal Elect	194	200
Randfontein	$95	$93 1/4
Rank	572	517
Reed Int'l	814	811
Reuters	438	436
Royal Dutch £	48 51/64	46 19/32
RTZ	614	617
Saatchi	705	690
Sainsbury	388	390
Sears Holdings	124	125
Shell	708	710
STC	116	122
Std Chartered	494	492
Storehouse	300	313
Sun Alliance	643	648
Tate and Lyle	603	610
Tesco	338	343
Thorn EMI	439	447
T.I. Group	433	435
Trafalgar Hse	328	333
THF	158	160
Ultramar	210	218
Unilever £	14 1/2	14 1/2
United Biscuits	226	223
Vickers	408	413
Woolworth	488	488

F.T. 30 Index : 1266.50
Previous : 1277.40
F.T.S.E. 100 Index : 1534.90
Previous : 1543.90

Milan

	Close	Prev.
Banca Comm	23450	23895
Cigahotels	12610	12890
CIR	9290	9000
Cred Ital	3505	3490
Eridania	15399	15700
Farmitalia	24100	24850
Fiat	9880	9060
Generali	92750	93490
IFI	20540	20050
Italcementi	56410	56250
Italgas	2558	2590
Italmobiliare	106500	111475
Mediobanca	161500	168350
Montedison	3495	3468
Olivetti	11650	11590
Pirelli	4599	4540
RAS	187975	188000
Rinascente	1200	1200
SIP	3195	3209
SME	1459	1490
Snia	6865	6768
Standa	17695	17700
Stet	4599	4630

MIB Current Index : 1257
Previous : 1248

Paris

	Close	Prev.
Air Liquide	611	627
Alsthom Atl	418	408
Av Dassault	1188	1190
Bancaire	1025	1100
BIC	559	563
Bongrain	1600	1635
Bouygues	951	960
BSN-GD	3160	3200
Carrefour	3170	3220
Chargeurs	1069	1109
Club Med	458	432
Darty	2470	2560
Dumez	1075	1040
Elf-Aquitaine	215.10	233
Europe 1	1022	1050
Gen Eaux	1080	1135
Hachette	1670	1800
Lafarge Cop	920	970
Legrand	2798	2820
Lesieur	871	885
l'Oreal	3050	3150
Martell	1495	1501
Matra	1650	1700
Merlin	2710	2820
Michelin	2050	2140
Moet Hennessy	1970	2075
Moulinex	65.70	65
Occidentale	809	821
Pernod Ric	898	945
Perrier	518	529
Peugeot	840	890
Printemps	506	490
Radiotechn	558	558
Redoute	2130	2270
Roussel Uclaf	1219	1412
Sanofi	654	675
Skis Rossignol	1239	1219
Telemecan	2810	2905
Thomson CSF	846	900
Total	312	326

CAC Index : 303.50
Previous : 313.90

Singapore

	Close	Prev.
Cold Storage	2.57	2.59
DBS	5	5
Fraser Neave	6.35	6.35
Haw Par	1.94	1.92
Inchcape	1.50	1.52
Malayan Banking	4.20	4.20
OCBC	6.95	7
OUB	2.38	2.34
OUE	1.88	1.88
Shangri-la	N.Q.	1.92
Sime Darby	1.38	1.38
S'pore Land	2.59	2.48
S'pore Press	6.40	6.40
S Steamship	0.58 1/2	0.59 1/2
St Trading	2.07	2.06
UOB	3.24	3.12
United Overseas	0.88	0.90

Straits Times Ind Index : 626.57
Previous : 622.27

Stockholm

	Close	Prev.
AGA	175	175
Alfa Laval	360	350
Asea	340	350
Astra	500	500
Atlas Copco	182	182
Boliden	N.Q.	—
Electrolux	247	247
Ericsson	250	251
Esselte	490	N.Q.
Handelsbanken	288	285
Pharmacia	207	192
Saab-Scania	570	N.Q.
Sandvik	830	N.Q.
Skanska	128	124
SKF	295	284
SwedishMatch	250	250
Volvo	307	305

Affaersvaerlden Index : 511.10
Previous : 507.90

Sydney

	Close	Prev.
ACI	3.37	3.35
ANZ	5.34	5.24
BHP	6.50	6.44
Boral	3.56	3.52
Bougainville	2.30	2.36
Coles	4.24	4.35
Comalco	2.08	2.15
CRA	5.90	5.82
CSR	3.02	3.02
Dunlop	3.02	2.98
Elders Ixl	3.24	3.36
ICI Australia	2.30	2.35
Magellan	1.65	1.65
MIM	2.58	2.58
Nat Aust Bank	5.30	5.20
News Corp	12.85	12.90
N Broken Hill	2.30	2.34
Poseidon	2.45	2.40
Old Coal Trust	1.35	1.36
Santos	4	4.05
Thomas Nation	3.22	3.14
Western Mining	3.50	3.42
Westpac Banking	5.24	5.12
Woodside	1.08	1.11

All Ordinaries Index : 1053.20
Previous : 1050.10

Tokyo

	Close	Prev.
Akai	390	394
Asahi Chemical	791	759
Asahi Glass	990	970
Bank of Tokyo	752	747
Bridgestone	580	545
Canon	973	982
Casio	1400	1400
C.Itoh	445	444
Dai Nippon Print	1400	1370
Daiwa House	960	974
Daiwa Securities	940	949
Fanuc	6400	6590
Fuji Bank	1570	1560
Fuji Photo	1780	1730
Fujitsu	973	960
Hitachi	723	722
Hitachi Cable	823	810
Honda	1020	1030
Japan Air Lines	12970	12530
Kajima	561	580
Kansai Power	2310	2330
Kawasaki Steel	146	150
Kirin Brewery	930	920
Komatsu	473	465
Kubota	350	342
Kyocera	4300	4150
Matsu Elec Inds	1190	1170
Matsu Elec Works	964	945
Mitsubishi Bank	1480	1460
Mitsubishi Chem	571	548
Mitsubishi Elec	336	331
Mitsubishi Heavy	391	396
Mitsubishi Corp	635	648
Mitsui and Co	437	444
Mitsukoshi	480	473
Mitsumi	N.Q.	938
NEC	1180	1170
NGK Insulators	980	980
Nikko Sec	751	764
Nippon Kogaku	1030	1040
Nippon Oil	865	880
Nippon Steel	167	169
Nippon Yusen	315	330
Nissan	554	546
Nomura Sec	1280	1280
Olympus	995	985
Pioneer	1730	1720
Ricoh	901	905
Sharp	870	861
Shimazu	835	841
Shinetsu Chemical	1000	963
Sony	3490	3480
Sumitomo Bank	1730	1710
Sumitomo Chem	261	259
Sumitomo Marine	721	728
Sumitomo Metal	143	146
Taisei Corp	347	371
Taisho Marine	416	428
Takeda Chem	1150	1080
TDK	3760	3710
Teijin	485	495
Tokio Marine	990	955
Tokyo Elec. Power	3140	3160
Toppan Printing	1180	1150
Toray Ind	525	528
Toshiba	359	355
Toyota	1180	1170
Yamaichi Sec	780	765

Nikkei 225 : 13757.63
Previous : 13668.82
New Index : 1077.47
Previous : 1090.79

Zurich

	Close	Prev.
Adia	4950	4900
Alusuisse	725	730
Autophon	6625	6650
Bank Leu	4275	4275
Brown Boveri	1765	1750
Ciba Geigy	3830	3850
Credit Suisse	3610	3600
Electrowatt	3390	3380
Interdiscount	3900	3900
Jacob Suchard	7200	7150
Jelmoli	3825	3575
Landis Gyr	2050	2040
Moevenpick	5300	5300
Nestle	8400	8375
Oerlikon-B	1630	1590
Roche Baby	12250	12275
Sandoz	1640	1630
Schindler	4200	4300
Sulzer	440	420
Survelliance	5250	5225
Swissair	1900	1910
SBC	535	534
Swiss Reinsurance	3500	3475
Swiss Volksbank	2420	2410
Union Bank	4710	4620
Winterthur	5600	5600
Zurich Ins	2775	2775

SBC Index : 658.50
Previous : 656.40

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *March 3*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
3410	Abti Prce	$25	24 1/2	25	+ 1
204	Acklands	$19 3/4	19 3/4	19 3/4	— 1/4
14500	Agnico E	$24 1/4	23 3/4	24	
2558	Agra Ind A	$14 3/4	14 1/2	14 3/4	+ 1/2
26385	Alt Energy	$11 3/4	11 1/4	11 1/2	+ 1/4
5600	Alta Nat	$14 3/4	14 1/2	14 3/4	+ 1/4
1104	Algoma St	$17 1/2	16 3/4	17 1/2	+ 3/4
14040	A Barick o	$9 3/4	9 1/2	9 3/4	
185786	Alco I f	$9 7/8	9 5/8	9 5/8	+ 1/8
5006	BP Canada	$26 1/4	25 3/4	26 1/2	+ 3/4
274158	Bank BC	390	360	365	—15
117936	Bank N S	$12 1/2	12 1/4	12 1/2	
500	Baton	$22 1/4	22 1/4	22 1/4	
172014	Bonanza R	310	300	300	
38700	Bralorne	215	195	215	+ 5
7600	Bramalea	$16	15 3/4	15 3/4	
300	Brenda M	$8 1/2	8	8	
182854	BCFP	$14 1/4	13 3/4	14 1/4	+ 1/4
117705	BC Res	165	160	162	— 2
9187	BC Phone	$25 3/4	25 1/2	25 1/4	
5358	Brunswk	$13 1/4	13	13	
2720	Budd Can	$39 1/2	38 1/2	39	
24043	CAE	$20	19 1/2	19 3/4	
200	CCL A	$19 3/4	19 3/4	19 3/4	+ 1/2
43920	CCL B f	$20	19 1/2	20	+ 1/4
11160	Cad Frv	$14 3/4	14 1/4	14 3/4	+ 1/2
80600	Campeau f	$24	23 1/2	23 3/4	+ 3/4
27186	C Nor West	$16 1/4	15 3/4	16 1/4	— 1/4
7950	C Packrs	$35 1/2	35 1/4	35 1/2	+ 1/4
1000	Can Trust	$42 1/2	42 1/4	42 1/2	+ 1/4
503	C Tung	$7 3/4	7 3/4	7 3/4	— 1/4
50	CGE	$82 1/2	82 1/2	82 1/2	
107134	CI Bk Com	$18 1/4	18	18 1/4	— 1/8
225902	CTire A f	$14 7/8	14 3/4	14 3/4	+ 1/4
500	C Util B	$18 3/4	18 1/2	18 3/4	+ 1/4
5825	Cara	$21 1/2	20 3/4	21 1/2	+ 1 1/4
26885	Celanese	$15 1/4	14 3/4	14 3/4	— 1/4
600	Celan 175 p	$20	20	20	
7000	Centrl Tr	$15 1/4	15	15 1/4	+ 1/4
48835	Cineplex	$14 3/4	14 1/4	14 1/2	
5000	C Distb A	$6	5 3/4	5 7/8	+ 1/8
28400	CDistb B f	$5 3/4	5 1/2	5 5/8	+ 1/2
2900	CTL Bank	$9	9	9	— 1/2
1400	Conwest A	$6 3/4	6 3/4	6 3/4	— 1/4
23000	Coseka R	163	150	160	— 2
3400	Conran A	$15 1/2	15 1/4	15 1/2	
8586	Crownx	$28 3/4	27 3/4	28 1/2	+ 1/2
13990	Czar Res	155	151	154	— 1
29248	Daon Dev	430	415	415	—15
32074	Denison A p	$10 1/2	10 1/4	10 1/2	+ 1/2
99724	Denison B f	$10 1/2	10 1/4	10 1/2	
6730	Develcon	490	435	490	+55
1400	Dicknsn A f	$7 3/4	7 3/4	7 3/4	
200	Dickson B	$7 1/2	7 1/2	7 1/2	
83521	Dofasco	$29 1/4	29	29 1/4	+ 1/4
700	Donohue	$24	23 3/4	24	+ 1/4
29300	Du Pont A	$31 1/4	30 1/2	31	+ 1/2
185765	Dylex A	$17 3/4	16 3/4	17 3/4	+ 1
3488	Elcthom X	$11 3/4	11 3/4	11 3/4	
245	Emco	$11 1/4	11 1/4	11 1/4	
3900	Equity Svr	$24 1/2	24 1/2	24 1/2	+ 1/2
18800	FCA Intl	$5 3/4	5 3/4	5 3/4	
4729	C Falcon C	$29 1/4	28 1/2	29	+ 3/4
40085	Ficnbrdge	$16 1/2	16 1/4	16 1/2	+ 1/4
9890	Fed Ind A	$22 3/4	22 1/2	22 3/4	+ 1/4
108	Fed Pion	$14 1/2	14 1/2	14 1/2	
14350	F City Fin	$27 3/4	27 1/4	27 3/4	+ 1/2
20850	Genstr A	$11 1/4	11	11	
2850	Geac Comp	$34 3/4	34	34 1/2	+ 1/2
2599	Gibraltar	$6 3/4	6 1/2	6 3/4	
14220	Goldcorp f	$9	8 3/4	9	+ 1/4
31700	GL Forest	$22 3/4	21 3/4	22 3/4	+ 1 1/4
100	Gl Pacific	$29 3/4	29 1/2	29 1/2	+ 1 1/2
37000	Grevhnd	$27 1/4	26 3/4	26 3/4	— 1/2
51350	Hawker	$27 1/4	26 1/2	27	+ 1/2
21581	Hayes D	$24 1/4	23 1/2	24 1/4	+ 3/4
7800	Hees Intl	$15	14 3/4	15	
1600	Hollinger	$27 1/2	26 3/4	26 3/4	— 3/4
2519	H Bay Co	$21 1/2	21 1/2	21 1/2	+ 1/4
44670	Imasco	$26 1/4	25 3/4	25 3/4	— 1/2
5100	Indal	$27 3/4	26 3/4	26 3/4	
2556	Inland Gas	$25 1/2	24 1/2	25	+ 1/2
56254	I Corona o	$10 3/4	10 1/2	10 3/4	
230150	Intl Thom	$14	13 3/4	14	+ 1/4
10183	Inter Pipe	$8 3/4	8 1/2	8 3/4	
11800	Ipsco	$11	10 3/4	11	+ 1 1/2
380	Ivaco B	$22 1/4	22 1/4	22 1/4	— 1/4
34905	Jannock	$23 1/4	22 3/4	23 1/4	
3400	Kelsey H	$21 1/2	21	21 1/2	+ 1/4
2400	Kerr Add	$14 1/2	14	14	+ 1/4
4415	Labatt	$36	35 1/2	36	+ 1/2
7800	LOnt Cem	$19 1/2	19 1/2	19 1/2	— 1/4
4400	Lacana	$9 1/4	9	9 1/4	+ 1/4
21360	Loblaw Co	$25	24 1/2	25	+ 1/4
9195	Lumonics	$15 3/4	14 1/2	14 3/4	— 1/2
600	MICC	310	305	305	—10
115570	Mclon H X	$17 1/2	17 1/4	17 1/2	+ 1/8
7128	Maritime f	$13 3/4	13 1/2	13 1/2	+ 1/4
4243	Merland E	220	220	220	—10
33384	Molson A f	$24 3/4	24 1/2	24 1/2	— 1/4
2600	Molson B	$24	24	24	
300	Murphy	$18 3/4	18 3/4	18 3/4	+ 1/4
17732	Nabisco L	$22 3/4	21 3/4	22 3/4	+ 3/4
190427	Noranda	$16 3/4	16 1/4	16 3/4	— 1/2
167573	Norcen	$13 3/4	13	13 1/4	
170070	Nva AltA f	$6 1/4	6	6	— 1/4
12500	Nowsco W	$21 1/4	20 3/4	20 3/4	— 1/2
55106	NuWst sp A	$37	36	36	— 1
6000	Omnibus o	210	205	210	+10
14910	Oshawa A f	$37 3/4	37	37 1/4	— 1/2
16275	Pac W Airln	$13 3/4	12 3/4	13 3/4	+ 1/2
2700	Pamour	$10	9 1/2	10	+ 1/2
12400	PanCan P	$25 1/4	24	25 1/4	+ 1 1/4
1000	Pembina	$14 1/4	14 1/2	14 1/2	
968	Pine Point	$9 3/4	9 1/2	9 1/2	— 1/4
57150	Placer	$22 1/2	22 1/4	22 1/4	— 1/8
800	Que Sturg o	430	420	430	+10
118600	Rayrock f	$8 1/2	8 1/2	8 1/2	
6850	Redpath	$20 3/4	19 3/4	20 1/2	+ 3/4
456	Reed Stl I Sp	$49	49	49	
2430	Rogers A	$16	15 3/4	15 3/4	— 1/4
600	Roman	$12	12	12	
120	Rothman	$52	52	52	— 1/2
7400	Sceptre	328	325	328	+ 3
2730	Scotts f	$35 3/4	34 3/4	35 3/4	+ 3/4
216424	Sears Can	$12 1/4	12	12 1/4	+ 1/4
2375	Selkirk A f	$24 1/2	24 1/2	24 1/2	
15053	Shell Can	$21 3/4	21 1/4	21 1/2	+ 1/4
11403	Sherritt	$7 3/4	7 1/2	7 3/4	+ 1/8
200	Slater B f	$11	11	11	
25600	Southam	$38 1/2	38 1/4	38 1/2	+ 1/4
18700	Spar Aero f	$25 3/4	25	25 3/4	+ 3/4
21727	Stelco A	$25 3/4	25 1/2	25 1/2	+ 1/4
17600	Sulpetro	78	75	78	— 2
50	Tara	$18 1/2	18 1/2	18 1/2	
400	Teck Cor A	$17 1/4	17	17 1/4	+ 1/4
35315	Teck B f	$17 3/4	17 1/2	17 1/2	
14407	Tex Can	$26	25 1/4	25 1/4	— 1/2
32250	Thom N A	$28	27	27 3/4	+ 1
147302	Tor Dm Bk	$22 3/4	22 1/4	22 3/4	+ 1/4
52465	Torstar B f	$43 1/2	42 1/2	43 1/2	+ 1
2406	Traders A f	$32	31 1/2	31 1/2	
1450	Trns Mt	$11 3/4	11 3/4	11 3/4	
2900	Trinity Res	78	75	78	+ 3
15207	TrnAlta UA	$28 1/4	28	28 1/4	+ 1/4
29073	TrCan PL	$17 3/4	17 1/2	17 3/4	+ 1/8
8120	Trimac	360	350	350	—10
187465	Trilon A	$28 3/4	28 1/4	28 1/2	+ 1/4
3510	Trizec A f	$31 1/4	31	31 1/4	+ 1/4
37585	Turbo	42	40	41	— 1 1/2
400268	Unicorp A f	$8 3/4	8 1/2	8 3/4	+ 1/4
2667	Un Carbid	$15 1/2	15	15 1/2	+ 1/2
4405	U Enterise	$12	11 1/2	11 1/2	— 1/2
406	U Keno	$8 3/4	8 1/2	8 3/4	
4500	Versil A f	285	280	280	— 5
300	Vestgron	230	230	230	
5525	Wardair	$18 1/4	17 1/2	18	+ 1/2
57	Weldwod	$22 3/4	21 3/4	22 3/4	+ 1/4
5400	Westmin	$13	13	13	
2825	Weston	$125	125	125	+ 3
6771	Woodwd A	$6 3/4	6 3/4	6 3/4	— 1/4

Total sales 19,408,971 shares

	Close	Previous
TSE 300 Index:	2,844.80	2,805.90

Montreal *March 3*

Sales	Stock	High	Low	Close	Chg.
328569	Bank Mont	$28	27 3/4	27 3/4	— 1/8
2684	BombrdrA	$16 3/4	16 1/2	16 1/2	— 1/2
3200	BombrdrB	$16 1/2	16 1/4	16 1/4	
700	CB Pak	$29	29	29	+ 1/4
48640	Cascades	$13 3/4	13	13 3/4	
740	CIL	$21 1/2	21 1/2	21 1/2	
5774	ConBath	$25	25	25	+ 1/2
38427	DomTxtA	$17 3/4	17 3/4	17 3/4	+ 1
21680	Gaz Metro	$11 3/4	11 3/4	11 3/4	+ 3/4
2300	MntTrst	$17 1/2	17 1/4	17 1/4	
32283	NatBk Cda	$23 1/2	23	23 1/2	+ 1/2
331166	Power Corp	$25	24 3/4	25	+ 1/4
59246	Provigo	$37 3/4	36 3/4	37 3/4	+ 1/2
550	RollandA	$21	21	21	+ 1/4
37045	Royal Bank	$32 3/4	32 1/2	32 1/2	— 1/4
2910	RoyTrstco	$29 3/4	29 1/2	29 1/2	+ 1/2
51100	SteinbrgA	$35	34 3/4	35	

Total Sales 4,377,607 shares.

	Close	Previous
Industrials Index*:	1,341.53	1,329.85

*Base value now 1000 instead of 100.

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SPORTS

Behind White Drug Problem Lurks a Great Green Danger

VANTAGE POINT / George Vecsey

New York Times Service

NEW YORK — Having had our first cup of coffee of the day, let's talk about baseball players and addiction. One of the side effects of commissioner Peter Ueberroth's actions Friday was that nobody was judged guilty solely of using or supplying amphetamines around the clubhouse.

If baseball focuses on rampant cocaine use and overlooks amphetamines, this will make more than a few major-league players happy. As one current star asked a former player last summer during the drug trial in Pittsburgh: "They're not going to stop greenies, are they? How could we play this game?"

Ueberroth imposed diverse penalties on 21 players, and exonerated Willie Stargell after having cleared Bill Madlock of any suspicion earlier in the month. Both had been mentioned during the Pittsburgh trial by Dale Berra and Dave Parker, who had been testifying under oath and under immunity.

Berra was asked by Adam Renfroe Jr., the lawyer for Curtis Strong, later convicted of drug dealing, if Berra had used the amphetamine pills, known among players as "greenies." At first Berra said no, but later he said yes.

Q: Where did you get them?

A: From Bill Madlock. You could get them from Willie Stargell.

Q: So Willie Stargell gave you amphetamine pills?

A: Yes.

Q: When did Willie Stargell give you amphetamine pills?

A: When he was playing with us. It could be on any given day when I asked him for one. On days when I would ask him, yes.

Both Madlock and Stargell have denied any involvement with amphetamines. During the same Pittsburgh trial, Willie Mays was mentioned by John Milner, a former player and Met teammate, as using "red juice," a liquid form of amphetamines. Mays has denied any usage.

Berra said that when he took the amphetamine pills, which stimulate the central nervous system and are commonly prescribed to combat depression and fatigue, they made "you feel much more alert and alleviate pain somewhat. It just makes your body feel stronger."

After meeting with 23 players, including Stargell, now a coach with the Atlanta Braves, Ueberroth said he did not believe Stargell and Madlock had done anything wrong. His decision ought to be taken at face value in the case of Stargell and Madlock, two of the more gracious and articulate denizens of the clubhouse world.

However, let us not assume that players go unstoked onto the playing fields. The coffee pot is as vital to clubhouses as the coffee man is to a certain pontificator on deadline. In his soon-to-be-published book, "If At First," a diary of the 1985 season, Keith Hernandez often talks about taking a cup of "major-league coffee" before and during games.

Hernandez, one of the seven players hit with the strongest terms by Ueberroth for admitted use of cocaine in the past, also describes smoking fragments of cigarettes in the runway during games. He is hardly alone in these legal habits, of course.

The drug testing to be initiated in baseball this season will not include amphetamines because, as Ueberroth pointed out, amphetamines are legal with a prescription. I have no idea where some baseball players obtain their greenies, but they obtain them.

One former player — no names mentioned and no hints buried anywhere — came to the majors a few decades ago. He noticed several players on the team sipping a dark liquid from paper coffee cups kept in recesses in the dugout. A discreet inquiry taught him that the veterans were sipping "red juice" because "it kept them in the game."

He wanted no part of stimulants for his first few years in the majors, but one night there was a major crisis in his household, and he came to the ball park exhausted the next day. He asked for a greenie, and he got it.

In the first inning, he felt proud of making a good play on defense — until he came back to the dugout and saw the star pitcher and chief red-juice ingestor smiling at him. The older pitcher asked, "What's the matter? Didn't you get a jump on the ball?" The young player realized he was probably stumbling around on the field, and he never touched a greenie again.

Another former major-league pitcher always seemed a model of conservative propriety until the day I visited his clubhouse just before his warm-ups. The pitcher was babbling a blue streak, and in my memory, smoke was coming out his nose, and maybe even his ears. I had never seen an athlete so wound up, and I raised my eyebrows toward a fellow reporter, who made a gobbling motion, hand to mouth. The pitcher turned in a shutout that day. They shoo us out of clubhouses quicker these days; I think I know one reason.

In more innocent times, players made greenie jokes. One former player once said: "The funniest thing I ever saw was so-and-so in the clubhouse when his greenies kicked in during a rain delay." I once saw greenies kick in on a hyperactive older pitcher during a spring-training game, and the manager basically had to hold his elbow to keep him from plunging off the mound.

The message here is not that greenies are cool, or safe, or funny. Players use them in desperation, to cling to their place in the major leagues, and this is scary. One current major-leaguer recalls seeing an older teammate — a great player — nearly collapse during a long inning in the field. The older player's tolerance for greenies was fading, and his system was in torment.

Who really knows what greenies do to your heart and mind in the long run? The player who told me the story says he only uses greenies 35 to 40 times a year "when I really need them," on day games after night games. He is hedging his bets for the future.

In this drug-oriented society, the biggest danger to athletes at the moment is cocaine, which is not only chic and available to young people with money to burn, but also dreadfully addictive and life-threatening.

Ueberroth has been wise to direct 11 players toward drug-related service work as part of the suspension of their two-year banishment. The Players Association and owners must abandon negotiating politics and compromise on penalties and treatments for cocaine-troubled players.

Let us not forget it was the owners who terminated the 18-month-old drug agreement with the players, not the other way around, out of petulance over not having mandatory testing.

Let us also not forget, while fighting the cocaine menace, that behind the red-white-and-blue bunting of baseball there is more than a trace of green.

Drug Test Program Described by Doctor

By Grahame L. Jones
Los Angeles Times Service

LOS ANGELES — Dr. Tony Daly, the man who will be in charge of major league baseball's drug-testing program, says that the purpose of the program is not to catch drug users but to curb and perhaps eradicate drug use.

"We're not trying to catch people. It's not that kind of thing at all," Daly said of the program ordered by the commissioner, Peter Ueberroth, in wake of the game's increasingly frequent drug scandals.

"It's basically to identify" drug users "early on, hopefully before they get to the addictive stage and, through means of education and player assistance programs, stop them.

"The second big thing is the deterrent effect of testing. If we can deter someone from using drugs because we're doing testing, then that's a big plus for us and for them."

Daly, who has overseen testing in the minor leagues last summer and in the winter leagues this year, said that results of the random, unannounced tests would be kept confidential, with not even the teams or the commissioner's office knowing the outcome.

"The basis of the program is confidentiality," he said. "We're doing it to help the players. We're not doing it to help the commissioner's office, we're not doing it to help the ball clubs, although indirectly they do get helped. Obviously, if we can stop the use of drugs it helps everybody."

Daly said that the frequency of the testing was a confidential matter and could vary from player to player.

"There's not going to be any pattern where they know we're here now and we won't come back for six weeks," he said. "We might be there today and again next week and then not come back for two months. That's the basis of random testing — that you don't know when the tests are going to be done."

Tests will be administered to spot the use of cocaine, marijuana, heroin and morphine. Morphine is not an illegal drug but tests will indicate if it is being abused.

Although he will oversee the program rather than actually be involved in administering the tests, Daly said that he will be the only one who knows whether a player has tested positive.

"We have a coding system so that no one knows the positives except me," he said, then added: "There's no way to beat the test, there's no safe way around it. Any way they can think up to cheat the system we already have worked out."

Daly said that he hoped the players union would understand that the purpose of Ueberroth's program is to help the players.

"I don't really get involved in it as far as the politics go, but I would think they'd want to clean up the problem just as much as anybody else does," he said. "Hopefully, they'll trust me and our program."

Reuters-UPI

Spring training got a hard look from Fred Toliver, a pitcher for the Phillies, after snow and freezing temperatures hit Florida.

Oilers Yawn Past Flyers

Los Angeles Times Service

EDMONTON, Alberta — The game Sunday between the Edmonton Oilers and the Philadelphia Flyers was billed as a probable preview of the championship round of the Stanley Cup competition.

The Oilers won, 2-1, on Jari Kurri's second goal of the game, at 1:29 of overtime. But if this was a preview of what to expect, maybe the National Hockey League should cancel its tournament.

NHL FOCUS

The victory gave the Oilers a 2-1 edge in the season's series and an eight-point lead over the Flyers in the overall standings. The team that ends the regular season with the best record wins a trophy, splits $200,000 and has home ice advantage throughout the playoffs.

It should have been a bitter, dramatic affair. But there were no explosions, no fights, not even any hard checks. It was as if both teams just wanted to avoid getting anyone hurt.

The Flyers, who did not have much zip, were playing their third game on the road in four nights. They also are in a mild slump, with the loss cutting their lead over Washington in the Patrick Division to three points.

The Oilers, runaway leaders in the Smythe Division, may have been merely bored.

Reuters-UPI

BUSS, THEN BUST — Yannick Noah bestowed a kiss on the net after winning a point in Sunday's final of a tennis tournament in La Quinta, California. But it was a short romance: Joakim Nystrom of Sweden won, 6-1, 6-3, 6-2.

Duke Has Wild Time In Beating Carolina

By Sally Jenkins
Washington Post Service

DURHAM, North Carolina — Top-ranked Duke defeated third-ranked North Carolina, 82-74, on Sunday to end its regular college basketball season first in the country. It also ended two decades of Tar Heel dominance in the Atlantic Coast Conference.

"They're a great team, one of the greatest I've ever seen in college basketball," said North Carolina's coach, Dean Smith.

It was the first time the Blue Devils, 29-2 overall, 12-2 in the ACC, had finished alone atop the conference standings since 1966. The once top-ranked Tar Heels, 26-4, 10-4, lost for the third time in four games, falling to third place in the ACC after having finished either first or second for 19 years.

The Tar Heels trailed by 37-34 at halftime, came as close as a point early in the second half, then cut a seven-point lead to two with 6:51 left. But they never led in the second half and could not overcome the swell of emotion as a crowd of 8,564 watched open-mouthed and screaming all the way.

Among other things, it was the final home appearance for five seniors who are the backbone of Duke's team. Four have been starters since their freshman year, when the team was 11-17: David Henderson, Mark Alarie, Jay Bilas and Johnny Dawkins. The fifth senior is reserve Weldon Williams.

Henderson had a game-high 27 points and keyed the Blue Devils' only real run, which came just as they found themselves in foul trouble and Carolina making its last effort. A 14-4 streak in less than six minutes gave Duke its biggest margin, 78-66, with 56 seconds to go.

Dawkins had 21 points, and became Duke's all-time leading scorer with 2,343 points, breaking Mike Gminski's record of 2,323. Alarie added 16 points and 4 steals, followed by guard Tommy Amaker with 14, 8 assists and 3 steals.

"The key to the game was that our senior class was able to handle the emotion of the day," said the coach, Mike Krzyzewski. "They handled things much better than I did. I just tried not to be a buffoon or do crazy things. I was so low-key they probably thought we were 11-17 again."

The notorious fans knew better. They were in full voice, drenched in body paint and beverages of every description. But they were upstaged by NBC sportscaster Al McGuire, who has a long-running feud with the hecklers. He made a pregame appearance at courtside bearing a pith helmet, whip and chair, prepared to beat them back.

He had better luck than North Carolina. In a game in which four players were in double figures for each team and baskets were traded as fast as insults, the Tar Heels ran out of offense. They scored just six points in the last 6:51.

According to the shooting and rebounding statistics, the game should have been won by North Carolina, which shot 71 percent in the first half and 64 percent for the game, and outrebounded the Blue Devils by a shocking 38-22. But the Tar Heels turned the ball over an equally shocking 22 times, and that was the most telling statistic.

"Well, now we can say we've finished third or better for 20 years," Smith said.

McHale Shows Pistons He Is Recovering Nicely

Los Angeles Times Service

BOSTON — When Kevin McHale, Boston's sharpshooting forward, injured an Achilles tendon in late January, the Celtics did not skip a beat. With Scott Wedman replacing him, they were 12-3.

Still, when the going gets tough, the 6-foot-10-inch (2.08-meter) McHale is a handy fellow to have around. As the Detroit Pistons found out Sunday when they came to Boston riding a 10-game winning streak.

McHale, in his fourth game since recovering from the injury, scored 14 points in the third quarter to bring the Celtics from behind to a 129-109 victory over the Pistons.

K.C. Jones, the Boston coach, had said that he planned to bring McHale back slowly. And, when McHale returned last Tuesday, he played only seven minutes and took one shot, which he missed.

In the three games since, McHale has hardly missed, making 26 of 30 shots. Against Detroit, he made all 10 field-goal attempts, including five in the winning rally.

At halftime, the Pistons, having shot brilliantly and rebounded well, led by 65-62. Jones sent in McHale to begin the third quarter.

Then, after Jones was called for a technical foul, McHale, Larry Bird and Danny Ainge led the Celtics on a 21-6 burst that put them ahead, 98-89, after three periods. McHale

NBA FOCUS

also scored the first basket of the last quarter, then retired as the game turned into a rout.

In just 23 minutes, he had gotten 25 points, 5 rebounds, 2 assists and a blocked shot.

"The guys made great passes to me down low," he said.

Bird had 35 points, 9 rebounds and 7 assists. Ainge scored a career-high 27, making 11 of 18 shots.

■ **Heinsohn to Hall of Fame**

Tom Heinsohn has become the 14th former Celtic elected to the Basketball Hall of Fame, The Associated Press reported.

Heinsohn, who played for nine years with the Celtics and coached for two, is to be inducted May 6 to the Hall of Fame, in Springfield, Massachusetts, along with Billy Cunningham, who played and coached for the Philadelphia 76ers for 19 years, and William (Red) Holzman, former coach of the New York Knicks.

Also elected were Zigmund (Red) Mihalik, a collegiate referee who worked six NCAA finals; Fred Taylor, who coached the 1960 national championship team of Jerry Lucas and John Havlicek at Ohio State; and Stan Watts, who won two NIT titles and eight conference championships during 23 years of coaching at Brigham Young.

SCOREBOARD

Basketball

Selected U.S. College Conference Standings

ATLANTIC COAST

	Conf. W	L	Pct.	All W	L	Pct.
x-Duke	12	2	.857	29	2	.935
Georgia Tech	11	3	.786	23	5	.821
N. Carolina	10	4	.714	26	4	.867
Virginia	7	7	.500	18	9	.667
N. Carolina St.	7	7	.500	18	11	.621
Maryland	6	8	.429	17	12	.586
Clemson	3	11	.214	17	13	.586
Wake Forest	0	14	.000	8	20	.286

(x-won regular-season title)

ATLANTIC 10

	Conf. W	L	Pct.	All W	L	Pct.
x-St. Joseph's	16	2	.889	24	5	.828
West Virginia	15	3	.833	22	9	.710
Temple	15	3	.833	24	5	.828
St. Bonaventur	10	8	.556	15	13	.536
Duquesne	9	9	.500	15	14	.517
Geo. Washngtn	7	11	.389	12	16	.429
Massachusetts	6	12	.333	9	19	.321
Rhode Island	5	13	.278	9	19	.321
Penn St.	5	13	.278	12	17	.414
Rutgers	2	16	.111	8	21	.276

(x-won regular-season title)

BIG EAST

	Conf. W	L	Pct.	All W	L	Pct.
x-St. John's	14	2	.875	27	4	.871
Syracuse	14	2	.875	23	4	.852
Georgetown	11	5	.688	22	6	.786
Villanova	10	6	.625	21	12	.636
Providence	7	9	.438	15	12	.556
Pittsburgh	6	10	.375	15	12	.556
Boston College	4	12	.250	13	14	.481
Connecticut	3	13	.188	12	14	.462
Seton Hall	3	13	.188	13	17	.433

(x-won regular-season title)

BIG EIGHT

	Conf. W	L	Pct.	All W	L	Pct.
x-Kansas	13	1	.929	28	3	.903
Iowa St.	9	5	.643	18	9	.667
Oklahoma	8	5	.615	24	6	.800
Nebraska	8	6	.571	18	9	.667
Missouri	8	6	.571	21	12	.636
Oklahoma St.	5	8	.385	14	12	.538
Kansas St.	4	10	.286	16	13	.552
Colorado	0	14	.000	8	19	.296

(x-clinched regular-season title)

BIG SKY

	Conf. W	L	Pct.	All W	L	Pct.
x-N. Arizona	9	5	.643	19	8	.704
Montana	9	5	.643	19	9	.679
y-Idaho St.	8	6	.571	15	12	.556
Weber St.	7	7	.500	17	10	.630
Nevada-Reno	7	7	.500	13	14	.481
Boise St.	6	8	.429	12	15	.444
Montana St.	6	8	.429	11	16	.407
Idaho	4	9	.308	11	17	.393

(x-won regular-season title)
(y-ineligible for conference tournament)

BIG TEN

	Conf. W	L	Pct.	All W	L	Pct.
Michigan	12	4	.750	25	4	.862
Indiana	12	4	.750	20	6	.769
Michigan St.	11	5	.688	20	6	.769
Purdue	10	6	.625	21	8	.724
Illinois	10	6	.625	20	8	.714
Iowa	8	8	.500	18	11	.621
Ohio St.	8	8	.500	14	12	.538
Minnesota	5	11	.313	15	14	.517
Wisconsin	3	14	.176	11	16	.407
Northwestern	2	15	.118	8	19	.296

COLONIAL ATHLETIC ASSOC

	Conf. W	L	Pct.	All W	L	Pct.
x-Navy	13	1	.929	25	4	.862
Richmond	12	2	.857	23	5	.821
George Mason	10	4	.714	17	10	.630
N.C.-Wilmngtn	6	8	.429	16	12	.571
East Carolina	6	8	.429	12	16	.429
American U.	3	11	.214	10	17	.370
Wllm & Mry	3	11	.214	7	20	.259
James Madisn	3	11	.214	5	23	.179

(x-won regular-season title)

EAST COAST

	Conf. W	L	Pct.	All W	L	Pct.
x-Drexel	11	3	.786	18	11	.621
Hofstra	9	5	.643	17	12	.586
Bucknell	8	6	.571	17	12	.586
Lafayette	8	6	.571	14	15	.483
Lehigh	6	8	.429	13	15	.464
Towson St.	5	9	.357	8	20	.286
Rider	5	9	.357	9	19	.321
Delaware	4	10	.286	11	16	.407

(x-won regular-season title)

ECAC METRO

	Conf. W	L	Pct.	All W	L	Pct.
x-F. Dickinson	12	3	.800	19	7	.731
Marist	11	5	.688	16	11	.593
Loyola, Md.	10	6	.625	15	11	.577
Wagner	10	6	.625	15	12	.556
St. Francis, P.	8	8	.500	10	17	.370
Robert Morris	6	10	.375	9	17	.346
Monmoth, N.J.	6	10	.375	9	19	.321
St. Frncs, NY	4	11	.267	9	17	.346
Long Island U.	4	12	.250	9	18	.333

(x-clinched regular-season title)

ECAC NORTH ATLANTIC

	Conf. W	L	Pct.	All W	L	Pct.
x-Northeastern	16	2	.889	23	4	.852
Canisius	14	4	.778	20	7	.741
Boston U.	13	5	.722	19	8	.704
Siena	12	6	.667	20	7	.741
Niagara	10	8	.556	14	13	.519
y-Hartford	10	8	.556	12	14	.462
New Hampshir	5	13	.278	11	16	.407
Vermont	5	13	.278	9	18	.333
Maine	5	13	.278	7	19	.269
Colgate	0	18	.000	1	24	.040

(x-won regular-season title)
(y-not eligible for conference title)

IVY LEAGUE

	Conf. W	L	Pct.	All W	L	Pct.
x-Brown	10	4	.714	16	10	.615
Pennsylvania	9	5	.643	15	11	.577
Cornell	9	5	.643	14	12	.538
Princeton	7	7	.500	13	13	.500
Yale	7	7	.500	13	13	.500
Columbia	6	8	.429	12	14	.462
Dartmouth	6	8	.429	11	15	.423
Harvard	2	12	.143	6	20	.231

(x-won regular-season title)

METRO ATLANTIC ATHLETIC

	Conf. W	L	Pct.	All W	L	Pct.
x-Fairfield	13	1	.929	23	6	.793
Iona	9	5	.643	14	15	.483
La Salle	8	6	.571	14	14	.500
St. Peter's	7	7	.500	16	12	.571
Fordham	7	7	.500	13	17	.433
Holy Cross	6	8	.429	12	17	.414
Army	5	9	.357	9	18	.333
Manhattan	1	13	.071	2	26	.071

(x-won regular-season title)

METRO COLLEGE ATHLETIC

	Conf. W	L	Pct.	All W	L	Pct.
x-Louisville	10	2	.833	24	7	.774
Memphis State	9	3	.750	25	4	.862
Virginia Tech	7	5	.583	22	7	.759
Southern Miss	6	6	.500	17	10	.630
Cincinnati	5	7	.417	11	15	.423
Florida State	3	9	.250	11	16	.407
South Carolina	2	10	.167	12	15	.444

(x-won regular-season title)

MID-AMERICAN

	Conf. W	L	Pct.	All W	L	Pct.
x-Miami, Ohio	16	2	.889	23	5	.821
Ohio U.	14	4	.778	21	6	.778
Ball St.	11	7	.611	18	9	.667
No. Illinois	10	8	.556	15	11	.577
Toledo	8	10	.444	11	16	.407
W. Michigan	7	11	.389	12	15	.444
Cent. Michigan	7	11	.389	11	16	.407
Kent St.	7	11	.389	11	16	.407
E. Michigan	5	13	.278	9	18	.333
Bowling Green	5	13	.278	7	20	.259

(x-won regular-season title)

MIDWESTERN COLLEGIATE

	Conf. W	L	Pct.	All W	L	Pct.
xy-Xavier, Ohi	10	2	.833	25	4	.862
St. Louis	8	4	.667	18	12	.600
Detroit	7	5	.583	14	15	.483
Loyola, Ill.	7	5	.583	13	16	.448
Oral Roberts	5	7	.417	10	18	.357
Evansville	3	9	.250	8	19	.296
Butler	2	10	.167	9	19	.321

(x-won regular-season title)
(y-conference tournament champions)

MISSOURI VALLEY

	Conf. W	L	Pct.	All W	L	Pct.
x-Bradley	16	0	1.000	29	1	.967
Tulsa	10	6	.625	20	8	.714
Drake	10	6	.625	18	9	.667
Illinois St.	9	7	.563	14	13	.519
Wichita St.	7	9	.438	14	13	.519
Creighton	7	9	.438	12	15	.444
Indiana St.	5	11	.313	11	16	.407
West Texas St.	4	12	.250	10	17	.370
So. Illinois	4	12	.250	8	20	.286

(x-won regular-season title)

PACIFIC COAST ATHLETIC ASSOC

	Conf. W	L	Pct.	All W	L	Pct.
x-Nev-Las Vgs	16	2	.889	28	4	.875
Cal-Irvine	12	6	.667	16	11	.593
New Mexic St.	10	8	.556	16	11	.593
San Jose St.	9	9	.500	16	11	.593
Pacific	9	9	.500	16	13	.552
Fresno St.	8	10	.444	15	14	.517
Fullerton St.	8	10	.444	15	15	.500
Utah St.	8	10	.444	12	15	.444
Cal-Santa Barb	7	11	.389	12	15	.444
Long Bech St.	3	15	.167	7	22	.241

(x-won regular-season title)

PACIFIC-10

	Conf. W	L	Pct.	All W	L	Pct.
Arizona	13	3	.813	22	7	.759
Washington	12	4	.750	18	10	.643
California	10	6	.625	18	8	.692
UCLA	8	7	.533	14	11	.560
Stanford	8	8	.500	14	14	.500
Oregon St.	8	8	.500	12	13	.480
Arizona St.	7	10	.412	13	14	.481
Washington St.	6	10	.375	13	16	.448
Southern Cal	4	12	.250	10	16	.385
Oregon	4	12	.250	9	17	.346

SOUTHEASTERN

	Conf. W	L	Pct.	All W	L	Pct.
x-Kentucky	17	1	.944	26	3	.897
Auburn	13	5	.722	19	9	.679
Alabama	13	5	.722	20	7	.741
Florida	10	8	.556	16	11	.593
Louisiana St.	9	9	.500	21	10	.677
Georgia	9	9	.500	16	11	.593
Vanderbilt	7	11	.389	13	14	.481
Tennessee	5	13	.278	12	15	.444
Mississippi	4	14	.222	11	16	.407
Mississippi St.	3	15	.167	6	21	.222

(x-won regular-season title)

SOUTHERN

	Conf. W	L	Pct.	All W	L	Pct.
x-Tn.-Chattong	12	4	.750	21	9	.700
y-Davidson	10	6	.625	20	10	.667
Marshall	10	6	.625	19	11	.633
Appalachin St.	9	7	.563	17	12	.586
W. Carolina	8	8	.500	14	14	.500
East Tennesse	8	8	.500	13	16	.448
VMI	5	11	.313	11	17	.393
Furman	5	11	.313	10	17	.370
Citadel	5	11	.313	10	18	.357

(x-won regular-season title)
(y-conference tournament champions)

SOUTHWEST

	Conf. W	L	Pct.	All W	L	Pct.
x-Tex. Christin	12	4	.750	20	7	.741
Texas A&M	12	4	.750	18	10	.643
Texas	12	4	.750	17	10	.630
So. Methodist	10	6	.625	18	9	.667
Texas Tech	9	7	.563	14	13	.519
Houston	8	8	.500	14	13	.519
Arkansas	4	12	.250	12	15	.444
Baylor	3	13	.188	11	16	.407
Rice	2	14	.125	9	18	.333

SUN BELT

	Conf. W	L	Pct.	All W	L	Pct.
x-Old Dominia	11	3	.786	22	7	.759
W. Kentucky	10	4	.714	22	7	.759
Ala.-Brmnghm	9	5	.643	24	10	.706
y-Jacksonville	9	5	.643	21	9	.700
Va. Cmmnwlth	6	8	.429	12	16	.429
South Alabam	5	9	.357	16	16	.500
South Florida	5	9	.357	14	14	.500
N.C. Charlotte	1	13	.071	8	20	.286

(x-won regular-season title)
(y-conference tournament champions)

WEST COAST ATHLETIC

	Conf. W	L	Pct.	All W	L	Pct.
x-Pepperdine	12	1	.923	24	4	.857
Loyola, Calif.	10	3	.769	18	9	.667
San Diego	8	5	.615	18	9	.667
Gonzaga	7	6	.538	14	13	.519
Santa Clara	6	7	.462	11	16	.407
Portland	4	9	.308	13	14	.481
St. Mary's	3	10	.231	10	16	.385
San Francisco	2	11	.154	7	20	.259

(x-won regular-season title)

WESTERN ATHLETIC

	Conf. W	L	Pct.	All W	L	Pct.
x-Wyoming	12	4	.750	18	10	.643
Texas-El Paso	12	4	.750	24	5	.828
Utah	12	4	.750	20	8	.714
Brigham Yong	11	5	.688	16	12	.571
New Mexico	8	8	.500	16	12	.571
San Diego St.	7	9	.438	9	18	.333
Colorado St.	6	10	.375	11	17	.393
Air Force	3	13	.188	9	18	.333
Hawaii	1	15	.063	4	23	.148

(x-won regular-season title)

TOP INDEPENDENTS

	W	L	Pct.
Notre Dame	21	5	.808
Chicago St.	21	6	.778
E. Washington	20	8	.714
Pan American	19	8	.704
Marquette	17	9	.654
New Orleans	16	10	.625
Dayton	17	11	.607
DePaul	15	12	.556
SW Louisiana	15	12	.556
Miami, Fla.	14	12	.538

Selected College Results

EAST
Old Westbury 65, FDU-Madison 63

SOUTH
Alabama 74, Mississippi 59
Duke 82, North Carolina 74
Georgia Tech 74, Clemson 63
Louisville 70, Memphis St. 69

MIDWEST
Cent. Michigan 71, W. Michigan 65
Indiana 80, Iowa 73
Michigan St. 84, Wisconsin 71
Ohio St. 68, Minnesota 55

SOUTHWEST
Texas Tech 63, Texas 62

FAR WEST
California 72, Oregon St. 66

TOURNAMENTS
East Coast Conference
Semifinals
Drexel 78, Lafayette 69
Hofstra 68, Bucknell 66
Midwestern Collegiate Conference
Championship
Xavier, Ohio 74, St. Louis 66
Southern Conference
Championship
Davidson 42, Tn.-Chattanooga 40

Top-20 Results

How the top-20 teams in the Associated Press college basketball poll fared last week:

No. 1 Duke (29-2) def. Clemson 77-69; def. North Carolina 82-74.
No. 2 Kansas (28-3) def. Oklahoma 87-80; def. Iowa State 90-70.
No. 3 North Carolina (26-4) def. Virginia 85-79; lost to Duke 82-74.
No. 4 Georgia Tech (23-5) def. North Carolina State 69-57; lost to Illinois 59-57; def. Clemson 74-63.
No. 5 Kentucky (26-3) def. Tennessee 62-60; def. Louisiana State 68-57.
No. 6 Syracuse (23-4) lost to St. John's 86-79; def. Connecticut 75-58.
No. 7 Memphis State (25-4) def. South Carolina 86-73; def. New Orleans 63-52; lost to Louisville 70-69.
No. 8 St. John's (27-4) def. Syracuse 86-79; def. Seton Hall 82-70.
No. 9 Nevada-Las Vegas (28-4) lost to California-Irvine 95-88; def. Long Beach State 94-76.
No. 10 Michigan (25-4) def. Wisconsin 97-74; def. Northwestern 86-64.
No. 11 Bradley (29-1) def. Indiana State 71-51.
No. 12 Notre Dame (21-5) def. DePaul 70-59; def. Marquette 74-66.
No. 13 Louisville (24-7) def. South Alabama 66-55; def. South Carolina 65-63; def. Memphis State 70-69.
No. 14 Oklahoma (24-6) lost to Kansas 87-80; def. North Carolina State 72-69.
No. 15 Georgetown (22-6) def. Boston College 90-76; def. Pittsburgh 93-62.
No. 16 Indiana (20-6) def. Minnesota 95-63; def. Iowa 80-73.
No. 17 Michigan State (20-6) def. Northwestern 82-48; def. Wisconsin 84-71.
No. 18 North Carolina State (18-11) lost to Georgia Tech 69-57; lost to Oklahoma 72-69.
No. 19 Navy (25-4) def. Richmond 85-72; def. James Madison 81-67.
No. 20 Purdue (21-8) lost to Illinois 81-72.

Tennis

WOMEN'S TOURNAMENT
(At Oakland, California)
Final
Chris Evert Lloyd, U.S., def. Kathy Jordan, U.S., 6-2, 6-4.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
x-Boston	47	11	.810	—
Philadelphia	39	21	.650	9
New Jersey	32	30	.516	17
Washington	29	32	.475	19½
New York	19	40	.322	28½
Central Division				
Milwaukee	42	19	.689	—
Atlanta	35	25	.583	6½
Detroit	36	26	.581	6½
Cleveland	23	36	.390	18
Chicago	21	40	.344	21
Indiana	21	40	.344	21
WESTERN CONFERENCE				
Midwest Division				
Houston	38	22	.633	—
Denver	36	25	.590	2½
Utah	31	30	.508	7½
Dallas	30	29	.508	7½
San Antonio	30	32	.484	9
Sacramento	27	33	.450	11
Pacific Division				
L.A. Lakers	43	16	.729	—
Portland	30	34	.469	15½
Phoenix	24	35	.407	19
L.A. Clippers	22	38	.367	21½
Seattle	21	38	.356	22
Golden State	19	43	.306	25½

(x-clinched playoff berth)

SUNDAY'S RESULTS

Milwaukee 30 24 21 29—104
Washington 38 48 29 26—125
Robinson 10-20 7-9 27, Malone 12-22 1-1 25; Moncrief 7-14 3-3 18, Pressey 4-10 6-8 14. Rebounds: Milwaukee 57 (Cummings 8); Washington 59 (Roundfield 17). Assists: Milwaukee 15 (Pressey, Reynolds 3); Washington 22 (McKenna 5).

Detroit 31 34 24 20—109
Boston 29 33 34 31—129
Bird 12-23 11-11 35, Ainge 11-18 3-3 27; Thomas 9-20 6-9 25, Tripucka 9-15 2-3 20. Rebounds: Detroit 42 (Laimbeer 13); Boston 52 (Bird 9). Assists: Detroit 29 (Thomas 14); Boston 31 (D. Johnson 8).

Indiana 37 23 31 38—129
L.A. Clippers 22 21 34 35—112
Williams 12-20 0-1 24, Tisdale 8-10 3-5 19; Maxwell 4-8 15-16 23, White 9-16 2-4 20. Rebounds: Indiana 64 (Williams 17); Los Angeles 46 (Maxwell 10). Assists: Indiana 25 (Richardson, Fleming 9); Los Angeles 11 (Edwards 3).

Hockey

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	41	19	4	86	267	195
Washington	39	19	5	83	243	215
NY Islanders	30	23	10	70	256	231
Pittsburgh	31	26	7	69	260	228
NY Rangers	30	29	4	64	223	216
New Jersey	20	39	3	43	233	293
Adams Division						
Montreal	35	23	6	76	274	214
Quebec	34	27	4	72	266	238
Boston	31	27	7	69	259	238
Buffalo	30	28	6	66	244	231
Hartford	29	33	2	60	251	253
CAMPBELL CONFERENCE						
Norris Division						
x-Chicago	33	24	8	74	291	275
x-St. Louis	29	26	8	66	245	237
Minnesota	28	27	9	65	261	250
Toronto	19	38	6	44	252	308
Detroit	13	45	5	31	209	329
Smythe Division						
x-Edmonton	44	14	6	94	336	253
Calgary	32	25	7	71	280	244
Los Angeles	20	38	6	46	230	314
Vancouver	18	35	9	45	217	257
Winnipeg	19	40	6	44	231	308

(x-clinched playoff berth)

SUNDAY'S RESULTS

Boston 1 0 0—1
Hartford 2 1 1—4
Gavin 2 (21), Jarvis (7), MacDermid (8); Pasin (16). Shots on goal: Boston (on Liut) 6-12-7—25; Hartford (on Riggin) 13-14-6—33.

St. Louis 1 2 1—4
Chicago 2 1 3—6
T. Murray 2 (43), Brown (9), Fraser 2 (23), Sutter (14); Reeds (10), Lavallee (10), Hunter (39), Cavallini (11). Shots on goal: St. Louis (on Sauve) 9-11-13—33; Chicago (on Wamsley) 17-21-10—48.

Winnipeg 2 1 1—4
New Jersey 1 1 4—6
Higgins 2 (9), Johnson 3 (14), Adams (29); Mullen (20), P. MacLean 2 (23), Steen (13). Shots on goal: Winnipeg (on Chevrier) 15-8-6—29; New Jersey (on Hayward) 7-10-16—33.

Washington 0 2 2—4
N.Y. Rangers 1 0 1—2
Adams (16), Stevens (8), Haworth 2 (29); Sundstrom (8), MacLellan (13). Shots on goal: Washington (on Vanbiesbrouck) 13-10-10—33; New York (on Jensen) 9-9-17—35.

Philadelphia 0 1 0 0—1
Edmonton 0 1 0 1—2
Kurri 2 (48); Kerr 44. Shots on goal: Philadelphia (on Jensen) 7-13-12-1—33; Edmonton (on Fuhr) 10-9-8-2—29.

Calgary 2 0 3—5
Los Angeles 0 1 0—1
Johnson (1), Mullen (36), Kromm (12), C. Wilson (26), Loob (22); Erickson (16). Shots on goal: Calgary (on Melanson) 9-10-11—30; Los Angeles (on Lemelin) 11-10-7—28.

Transition

BASEBALL
American League

BALTIMORE—Signed Rex Hudler, infielder, to a one-year contract.

BOSTON—Signed Dana Williams, outfielder, to a one-year contract.

CLEVELAND—Announced resignation of Fred Koenig, third base coach.

MILWAUKEE—Signed Randy Ready, outfielder, to a one-year contract.

NEW YORK—Signed Brian Fisher and Dennis Rasmussen, pitchers; Mike Soper, Mike Pagliarulo and Bobby Meacham, infielders; Vic Mata, Dan Pasqua and Henry Cotto, outfielders, and Orestes Destrade, first baseman, to one-year contracts.

National League

ATLANTA—Signed Omar Moreno, outfielder, and assigned him to Richmond of the International League.

LOS ANGELES—Announced that Franklin Stubbs, first baseman, has agreed to contract terms for the 1986 season.

NEW YORK—Signed Roger McDowell, pitcher, to a one-year contract. Named Rusty Staub spring-training instructor and scout.

PITTSBURGH—Signed Sammy Khalifa, shortstop, to a one-year contract.

SAN FRANCISCO—Signed Dan Gladden, outfielder, to a one-year contract.

FOOTBALL
National Football League

ST. LOUIS—Named Mel Renfro defensive back coach.

HOCKEY
National Hockey League

BOSTON—Announced that Mike Milbury, an assistant coach, will play the rest of the season as a defenseman.

N.Y. RANGERS—Sent Randy Heath, left wing, to New Haven of the AHL.

Golf

Top finishers and money-winnings in the Honda Golf Classic, which ended Sunday on the 7,037-yard, par-72 TPC course at Eagle Trace in Coral Springs, Florida:

Kenny Knox, $90,000	66-71-80-70—287
Andy Bean, $33,000	69-69-77-73—288
John Mahaffey, $33,000	74-70-76-68—288
Jodie Mudd, $33,000	70-72-75-71—288
Clarence Rose, $33,000	70-73-72-73—288
Barry Jaeckel, $18,000	76-70-74-69—289
Tom Purtzer, $16,750	71-71-80-68—290
Payne Stewart, $15,000	69-74-73-75—291
Mike Reid, $15,000	69-78-72-72—291
Lance Ten Broeck, $13,000	74-69-78-71—292
Bruce Lietzke, $13,000	72-70-77-73—292

European Soccer

SPANISH FIRST DIVISION
Athletic Bilbao 2, Gijon 0

Points: Real Madrid 46; Barcelona 40; Athletic Bilbao 35; Atletico Madrid 34; Sevilla, Zaragoza, Gijon 31; Real Sociedad 29; Espanol, Betis 26; Valladolid 25; Santander, Cadiz 22; Las Palmas 21; Osasuna, Hercules 19; Valencia 18; Celta 11.

SPORTS BRIEFS

Knox Pulls an Upset in Honda Golf

CORAL SPRINGS, Florida (AP) — Kenny Knox, holing out twice Sunday from off the green, shot a final-round 70 to win the Honda Classic golf tournament by one stroke with a one-under-par 287.

Clarence Rose, Andy Bean, John Mahaffey and Jodie Mudd tied for second at 288. Knox, 29, had not finished higher before than eighth in three full seasons on the PGA tour.

Greinton Wins Santa Anita Handicap

ARCADIA, California (AP) — Greinton overhauled Herat, a 157-to-1 long shot, in the stretch Sunday to win the $1,139,500 Santa Anita Handicap by three-quarters of a length.

Greinton, ridden by Laffit Pincay and trained by Charlie Whittingham, covered 1¼ miles (2.02 kilometers) in 2:00.

For the Record

Severiano Ballesteros withdrew from this week's TPA Atlantic Coast Classic golf tournament in Savannah, Georgia, to return to Spain, where his father is suffering from lung cancer. *(AP)*

ART BUCHWALD

Vending Vengeance

WASHINGTON — In Concord, California, a customer became enraged at an automated-teller machine and kept punching it because the machine refused to dispense $80 from the man's account.

The customer was arrested and charged with "malicious mischief."

This is not an isolated incident. According to police reports, so many people are beating up on machines that it has become the United States's most serious crime problem.

Buchwald

Johnny Hawke, who runs a home for battered machines, told me more than 50 percent of all aggravated assaults were committed against coin machines.

"Upright, law-abiding citizens now think nothing of kicking a Coke machine in the groin, or shoving an index finger down the throat of a coin-return slot. Priests have been known to punch out the glass panel of a cigarette machine over a two-bit misunderstanding. Vending-machine hospitals are filled with broken candy-bar racks and fractured Kleenex dispensers, while the perpetrators of these dastardly crimes are walking around scot-free."

□

I tried to defend the man in the street. "It's true that people shouldn't assault coin-operated machines. But you have to blame some of the violence on the public's frustration when they don't get the product they paid for."

"What kind of country would this be if everyone kicked a vending machine that didn't work?" he cried.

"What do you suggest people do?"

"If you can't get your money back, write a letter to the company," he replied.

"I tried that once," I protested. "I couldn't spring a Sprite out of the machine and it wouldn't give me my money back. So I wrote a letter on the spot to the soft drink people. Then I went to buy a stamp and damned if that machine didn't work either. So I drove a stake right through the heart of the word 'Sprite.'"

"Why did you stab the Sprite sign?"

"So there wouldn't be any witnesses to what I did to the stamp machine."

□

Hawke said the assaults were getting so serious that many machines were refusing to work unless they have guards. This defeats the whole idea of mechanical devices replacing people.

"Why so many attacks on automated-teller machines?"

He told me, "The automated-teller muggings are acts of pure spite. People used to rob banks; now they would prefer to beat up their teller machines. Things have gotten so bad that people kick an ATM whether it makes a mistake or not."

"How do you stop the violence?"

"We want tougher criminal penalties for any premeditated attack on an automated teller, and we are insisting that anyone who hits the bulletproof glass with an umbrella be charged with assault with a deadly weapon."

"Will you get them?"

"People are starting to wake up to the vending-machine crime wave in this country. They are furious at the bleeding-heart judges who will not hand out tough sentences to abusers. Just the other day a man was accused of putting a bullet through a laundromat machine because it missed the rinse cycle. He was sentenced to 20 years for involuntary manslaughter. The man will be out in 14 years to shoot another washer. When he does we will all ask, 'Why did it happen again?'"

"Do you find people beat up machines more in the daytime or at night?" I asked Hawke.

"It doesn't seem to matter. They beat the machines up in the daytime to get their money back. And they beat them up at night to hear them scream."

Award for the Guggenheim

The Associated Press

NEW YORK — Frank Lloyd Wright's corkscrew-shaped Guggenheim Museum has won the American Institute of Architects award for designs at least 25 years old that have proved to have "enduring significance." The award is expected to aid opponents of a proposed addition to the building.

Nigerian Novelist's Spirit-Filled World

By Edward A. Gargan
New York Times Service

IBADAN, Nigeria — Witch herbalists and strange round shadows, river ghosts and water spirit women swarm in the universe of Amos Tutuola. In one place he finds the crazy removable-headed wild man, in another, the abnormal squatting man of the jungle. There are towns where the dead dwell, white trees filled with musicians and mountains where dancing creatures live. And on Wraith-Island, Amos Tutuola finds a creature as big as an elephant.

The creature's fingernails are two feet long, his head 10 times bigger than his body. He has teeth one foot long and as thick as a cow's horns. His body is almost covered with long black hair like that of a horse's tail. He is very dirty. There are five horns on his head.

"There are thousands of folktales," Tutuola said of his world. "The ones I like the most — well, I prefer frightening folktales."

For more than three decades Tutuola has written of beasts and ghosts, of the dead and the living, of mortals negotiating terrifying worlds they cannot comprehend yet somehow conquer. Through seven novels, he has exposed the depths of Yoruba tradition and imagination. Of his work, V. S. Pritchett once wrote, "Tutuola's voice is like the beginning of man on earth, man emerging, wounded and growing."

His writing, Tutuola says, is rooted in his village, in the folktales he heard as a child and collected as an adult.

"Old people would tell tales in the village," he said. "Every night people would tell folktales. During those days in the village, people had rest of mind. People were happy. After they returned from the farm, after dinner people would sit in front of houses. As amusement people told folktales — how people of days gone by lived, how the spirits of people lived. So we learned them."

Tutuola has just sent to his publishers his eighth novel, "Pauper, Brawler and Slanderer," a tale of two men, the magic of juju and their destiny in the struggle to win a wife. "I write about my tribe, the Yoruba," Tutuola said.

Edward A. Gargan

Amos Tutuola: "I prefer frightening folktales."

"This book is about Yoruba culture, how they ruled the country, how they punish offenders, how marriage goes on."

Ibadan, where Tutuola works, was by the 19th century the largest city in Africa. Rusting brown tin roofs the mud-walled houses that crowd together as if seeking comfort in closeness. It is, Tutuola laments, a very distant place from the village.

"The people who live in town have more money than the people who live in the village," he said. "The people who live in town are more civilized than villages and have European ways. In the village they drink palm wine. In the village they consult *babalawo*. In the town, most people do not."

Babalawo, he explained, is the village herbalist doctor and the representation of God on earth.

Away from the dense valleys, on the city's northern edges, a jumble of two-story masonry buildings makes up a neighborhood called Odo-Ona. Down a row of passageways guttered with cement runoffs, off a corn-yellow dirt road called Aronomi Street, Tutuola sits in the front room of his apartment, tugging constantly on his metal-stemmed pipe.

"When I am writing I must smoke," he said.

"When I was 12 or 13, I followed my grandmother here. The road was not tarred. Ibadan was very, very rough. There was no water. Bush here, bush there. It was very small."

The bush plays a central role in Tutuola's work. The bush is the place between villages, between destinations, an expanse of unknown, whether jungle or plain, that must be traversed. In many of Tutuola's novels, the bush is where his characters confront life, their doubts and fears, their destinies.

"I did not know the time that I entered into a dreadful bush which is called the 'Bush of Ghosts,'" he wrote in his second novel "My Life in the Bush of Ghosts," published in 1954. "This 'Bush of Ghosts' was so dreadful so that no superior earthly person ever entered it."

Tutuola was born in 1920 in western Nigeria, where he worked on his father's farm. When he was a teen-ager, he went to Lagos and learned the blacksmith's craft. With World War II breaking out in Europe, Tutuola joined the Royal Air Force, for which he worked as a coppersmith. After the war he took a minor civil-service position with Nigerian Broadcasting Corp.

"After some months," he said, "I bought one magazine and turned to a page where I saw a story book written by a Yoruba man. It reminded me of telling folktales. The following day I took up my pen and began to write folktales into a long story."

He submitted his first manuscript, "The Palm-Wine Drinkard," to a missionary society press in London, which told him politely that the elaborate folktale was not the sort of literature it published. The society did, however, send the novel to Faber & Faber, which has published his novels since 1952.

That first work, the tale of a young man's search for a dead palm-wine tapster in a world of bizarre creatures, magical potions and supernatural locales, represented, he said, a village view of life. In his later books, that same absorption with the mysterious, the inexplicable and apparently irrational continued to constitute the core of his work.

That view, that attachment to the unknown so deeply rooted in the village mentality, is dissipating in Yoruba culture, he said. He hopes to preserve it.

"I think people are not so familiar with such things anymore," he said.

PEOPLE

Caroline Kennedy to Wed

Caroline Kennedy, 28, a first-year law student at Columbia University, is engaged to marry Edwin A. Schlossberg, 41, a designer of museum interiors and exhibitions. Kennedy's mother, Jacqueline Kennedy Onassis, said the wedding would be this summer. Kennedy, the daughter of John F. Kennedy, is vice president of the John F. Kennedy Library Foundation in Boston.

□

Ted Koppel of ABC News and Alan Cowell of The New York Times have won George Polk Awards in journalism for their reporting on South Africa. Dr. Lawrence K. Altman of The Times won the award for medical reporting with a series of articles on the spread of acquired immune deficiency syndrome in Africa. George Tames, a photographer in The Times's Washington bureau, who retired in 1985, won the career award for his work spanning 40 years and nine presidents. Pete Carey, Katherine Ellison and Lewis M. Simons, reporters for the San Jose (California) Mercury-News, won in the international reporting category for a series documenting investments by Ferdinand E. Marcos and his family in the United States and elsewhere before Marcos stepped down as president of the Philippines.

□

Queen Elizabeth II presented an award Monday from the Royal Humane Society of Australasia to Alfred Collins, 11, who saved his father from an attack by a wild pig in September 1984. The queen, accompanied by her husband, Prince Philip, also paid tribute to the Royal Australian Navy at a ceremony in Canberra marking the service's 74th anniversary. On Sunday the queen signed an act of Parliament severing virtually all of Australia's remaining constitutional links with Britain, although she remains Australia's monarch. She gave Prime Minister Bob Hawke a copy of a similar bill enacted recently by the British Parliament.

□

Popular poems attributed to Mao Zedong in the 1960s were the work of a student who was jailed for complaining about the plagiarism, an official magazine disclosed Monday in Beijing. The poems appeared in an elegant volume, "Unpublished Poems of Chairman Mao," during the 1966-76 Cultural Revolution, the weekly English-language Beijing Review said. "Their real author, however, was not Chairman Mao, but a young university student named Chen Mingyuan," the report said, quoting the Nanjing magazine Zhou Mo. Chen, rehabilitated after Deng Xiaoping rose to power, is now 43 and a researcher at the Chinese Academy of Sciences.

□

The Comte de Paris, 78, pretender to the throne of France, and his wife, Isabelle Orléans-Braganca, 75, have filed for separation after almost 55 years of marriage, according to press reports Monday in Paris. The move disappointed French royalists, who are making plans to celebrate the 1,000th anniversary of the house of Capet next year. The couple had lived apart for 10 years, the reports said. They said that earlier this year the countess demanded an official separation, and an application for it was filed in a Paris court last week.

□

The first all-women expedition to the North Pole has been abandoned because of severe weather, Norwegian radio reported Monday. Temperatures as low as minus 40 centigrade and difficult ice conditions led the expedition's four French and two Canadian members to abandon their 1,100-kilometer (660-mile) trip. The group, on skis and towing sledges with 100 kilograms (220 pounds) of supplies, set off across the polar ice from Spitzbergen 13 days ago. John Harrington, Canadian ambassador to Norway, said a Canadian team member, Mary Williams, was being treated in a hospital for frostbite.

□

San Francisco Opera officials are seeking a change in the administration of a will that bequeaths an estimated $500,000 for free soft drinks to opera audiences. The opera's general director, Terence McEwen, said the bequest caused him to "laugh a lot, and cry a lot, because we can desperately use the money. When the estate is settled, we will talk to the Braitman Foundation and see if we can use this money more constructively." The money was left by William T. Braitman, an investment counselor.

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